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Algeria ..... 6.00 Dm. Iran ..... 115 Rials Oman ..... 1.000 Rials
Austria ..... 25 S. Israel ..... ms. 3.00 Portugal ..... 160 Esc.
Bahrain ..... 0.800 Dm Italy ..... 2,000 Lire Qatar ..... 8.00 Rials
Belgium ..... 50 B.Fr. Jordan ..... 850 Fils Rep. of Ireland .80 P.
Cyprus ..... C.E 0.90 Kenya ..... Shs. 35 Saudi Arabia 7.00 R
Denmark 11.00 D.Kr Kuwait ..... 500 Fils Spain ..... 150 Ptas.
Egypt ..... E.P 3.250 Libya ..... L.Dn. 0.60 Sweden ... 9.00 S.Kr.
Finland ..... 8.50 F.M. Luxembourg 50 L.Fr. Switzerland 2.50 S.Fr.
France ..... 7.00 F. Madeira ..... 165 Esc. Tunisia ..... 1.000 Dm
Germany ..... 2.70 D.M. Morocco ..... 10.00 Dh. Turkey T.L. 3,200 00
Great Britain ..... 0.85 Netherlands ..... 3.00 Fl. U.A.E. ..... 8.00 Dirh
Greece ..... 150 Dr. Norway ..... 9.00 N.Kr U.S. Mil. (Eur.) $0.85
Nigeria ..... 10.00 Naira Yugoslavia 29.000 D

No. 33,118 33/89 ** PARIS, WEDNESDAY, AUGUST 16, 1989 ESTABLISHED 1887

Accusing Syria of 'Genocide,' Pope Begs for Lebanon Peace

By Clyde Haberman
New York Times Service

ROME — Pope John Paul II on Tuesday called the latest shelling of Beirut an attempt at "genocide," and he directly accused Syria of seeking the destruction of Lebanon.

The pope also said that he felt an "inner imperative" to go to Lebanon himself but that he had been advised to put off a trip for now because of the situation there.

The intensity of his remarks Tuesday went far beyond anything he had said before, and for the first time he laid responsibility squarely at the feet of Syria, whose Muslim and Druze allies have been locked in heavy fighting in the last few days against Lebanese Christian forces.

In the past, the pope merely had alluded to Syria, as he did last April when he pleaded to non-Lebanese forces to work for an end to the combat.

"In the name of God, I appeal to the Syrian authorities, asking them to cease the bombings that aim at destroying the capital of Lebanon and the entire country," the pope told pilgrims who came to his summer residence in Castel Gandolfo, south of Rome.

Addressing himself to Syria, he added: "Do not assume the attitude of Cain, who made himself culpable for the death of his brother."

The pope also spoke with emotion of Beirut's victims in "underground shelters, under the whistles of bombs and the explosion of howitzers."

The chief Vatican spokesman said that it was one of the few times the pope had singled out a country for criticism since ascending to the papacy in 1978.

In his remarks, which came in the form of a prayer for the feast of the Assumption of the Virgin Mary, the pope warned that the recent "inhuman bombardments" in Beirut threatened world peace.

He said that Lebanon was "being consumed by a process, I would say, of genocide, a process that involves the responsibility of the entire international society."

■ Beirut Battles Intensify

Ihsan A. Hijazi of The New York Times reported from Beirut:

As artillery and rocket battles continued in Beirut on Tuesday between Christian forces and Syrian troops backed by Muslim militias, Iran stepped in to take a direct part in the Lebanese crisis.

Fighting broke out at all demarcation lines separating the Christian enclave from the rest of Lebanon.

Factions battled across the 13-kilometer-long (eight-mile-long) Green Line that extends from the port area to the predominantly Shiite Muslim southern suburbs. Militiamen from two Shiite groups, the pro-Syrian Shiite Amal and the Iranian-backed Hezbollah, or Party of God, traded

See LEBANON, Page 2

Reuters
The pope speaking to pilgrims Tuesday. He accused Syria of trying to destroy Lebanon.

Khalil Dassouki/Reuters
Crying, a child was temporarily trapped in the rubble of a house Tuesday in West Beirut.

Jaruzelski Calls Talks as Walesa Softens Terms

By A.D. Horne
Washington Post Service

WARSAW — President Wojciech Jaruzelski, citing the deepening instability of Poland's political and economic situation, called Tuesday for an emergency meeting of the country's major political and social leaders.

General Jaruzelski's appeal came a day after Prime Minister Czeslaw Kiszczak announced his inability to form a Communist-led coalition government. But the president made no direct reference to General Kiszczak's withdrawal or to his proposal that Roman Malinowski, leader of the Communist-allied United Peasants' Party, should try to form a "grand coalition" government including representatives of the Solidarity opposition.

Solidarity's chairman, Lech Walesa, responding to General Jaruzelski's appeal, said, "We are ready for talks, but we will not allow a monopoly to be reborn."

Earlier, Mr. Walesa welcomed General Kiszczak's withdrawal as "a step opening new possibilities to solve the current government crisis," which began with Mr. Walesa's proposal last week for a new coalition of his movement with the Peasants' Party and the Democratic Party, a smaller party also long allied with the Communists. But he made it clear that he did not support Mr. Malinowski's nomination.

The possibility that the Peasants' Party and Democratic Party might leave the Communist-led alliance has drawn warnings from Moscow against any attempt to separate Poland from its Warsaw Pact partners.

Mr. Walesa, in his statement Tuesday, sought to reassure the Kremlin with a significant softening of his plan, saying that an opposition-led government would be "nominated with respect for the rights of the Polish president."

In a news conference at his home in Gdansk, Mr. Walesa was more explicit, saying that "the most important ministries, which are the base of the physical continuity of the state, should stay in the hands of the Communist Party." That was clearly a reference to the Defense and Interior ministries, which control Poland's army and the police.

Mr. Malinowski, meanwhile, made no public comment on General Kiszczak's proposal. Solidarity legislators said that they saw no chance that the opposition would join with the Peasants' Party's leader, who served as a deputy prime minister during the martial law period from 1981 to 1983.

The Peasants' Party's floor leader in the Sejm, or lower house, Alexander Bentkowski, predicted that Mr. Malinowski, who turned down an earlier invitation from General Jaruzelski to form a government, would reject General Kiszczak's proposal because of the continued opposition from Solidarity.

"Social feelings can be calmed only by a prime minister who is from the ranks of the opposition or is picked by the opposition," he said.

That left the situation deadlocked. Neither the Communists nor Solidarity holds enough seats in the Sejm to confirm a prime minister alone.

Mr. Walesa's proposal has attracted enough support from Peasants' Party and Democratic deputies to block a Kiszczak government, and General Kiszczak's proposal of Mr. Malinowski appears to be aimed at winning back enough Peasants' Party votes to keep Mr. Walesa from forming what would be the first non-Communist government in Eastern Europe since World War II.

The Democrats issued their strongest endorsement to date of Mr. Walesa's plan, saying, "We think that we should do everything to realize Lech Walesa's proposal, which has broad support in Democratic Party circles."

Pressed by reporters, Mr. Walesa said, "I would prefer to have someone else" as prime minister, but "if society wants it, I must do it."

He named Tadeusz Fiszbach, a Communist reformer who is deputy speaker in the Sejm, as one party leader whom Solidarity could accept as a partner in government.

Apart from Mr. Walesa's comment, there was no immediate response to General Jaruzelski's proposal for an emergency meeting "as soon as possible."

Iran Appears to Resist Indirect U.S. Pressure on Hostages

By Alan Cowell
New York Times Service

DAMASCUS — A senior Iranian official indicated Tuesday that Tehran was resisting indirect pressure from the United States and others to secure the release of Western hostages held by pro-Iranian Muslim groups in Lebanon.

The development seemed a setback for the Bush administration's policy of seeking the hostages' freedom through the intercession of a wide array intermediaries regarded as influential in Tehran.

In Washington, President George Bush said that the internal political situation in Iran remained clouded and that despite recent diplomatic exchanges with Tehran, he was not optimistic about the prospects for release of the hostages in Lebanon.

The Iranian foreign minister, Ali Akbar Velayati, met with Syrian officials, including President Hafez Assad, on Tuesday. Western diplomats said the Syrian leader had told the United States he would press for Iranian support for release of the 16 hostages, among them eight Americans.

But before his meeting with Mr. Assad, Mr. Velayati told reports: "Our talks with our Syrian brothers will not have anything to do with the hostage issue since this issue does not concern us." He was speaking after discussions with the Syrian foreign minister, Farouk Shara.

Syria is by far Iran's most prominent Arab ally. Damascus supported Tehran in its war with Iraq. It also has strong influence in Lebanon, where it encouraged the growth of the Hezbollah, or Party of God, a movement of pro-Iranian Shiite Muslims whose supporters are thought to be holding the Western hostages.

According to Western diplomats, the United States had pressed for Syrian assurances that President Assad would raise the issue at the meeting Tuesday, as part of a wider effort to exert influence on Iran.

The United States has also asked Japan and Pakistan to urge Tehran to press for the release of the captives, Western diplomats said.

■ Bush Is Not Optimistic

David Hoffman of The Washington Post reported earlier from Washington:

During a White House news conference Tuesday, Mr. Bush said concern for innocent civilians and

See HOSTAGES, Page 2

Central Control Blocks Soviet Economic Drive

By Steve Lohr
New York Times Service

MOSCOW — Four years of President Mikhail S. Gorbachev's *perestroika*, or restructuring, have done little to change one basic rule of the Soviet economy: the producer, not the consumer, is always right.

The shortcomings of the centrally planned, bureaucratically administered socialist system are evident to any consumer in this oddly backward superpower. Chronic shortages of consumer goods make buying a bagful of groceries more difficult than in many Third World countries.

As Mr. Gorbachev tries to move the country toward a more market-oriented economy, the difficulty can scarcely be overstated. In interviews with Soviet economists, factory managers, government bureaucrats, and workers over the course of three weeks, both in Moscow and outside, it became clear that the old centralized system remains deeply imbedded and that

Pravda accuses Baltic political movements of fomenting "nationalist hysteria." Page 2.

the changes to date, though impressive, are often less than they seem because the apparatus of central control is still in place.

A recent shopping expedition for milk, soap, toothpaste, sausage, carrots, bread and toilet paper indicated how far this country has to go. A small sackful of staples that any shopper in the West could pick up in a few minutes took nearly three hours, visits to four stores, and varying quantities of gasoline, shoe leather, patience and luck.

And that was a fast-track shopping foray by Soviet standards. It did not involve dallying to procure any luxury goods. Serious shoppers waited in lines outside a big department store for four hours for the privilege of buying Chinese-made woolen gloves for winter, at the equivalent of $19.80 a pair.

The economic inertia is reinforced by the lack of a detailed map of the way forward. Mr. Gorbachev has never clearly spelled out the kind of economy he wants for the Soviet Union. He has spoken of "market socialism," but the hard choices have not yet been made about where the economic and political lines will be drawn between the security of socialism and the vigor of free enterprise.

Politically, there is good reason for caution. Already the tiny pockets of unfettered economic activity, like the privately owned cooperative enterprises that are free to set their own prices, have been widely criticized as price gougers.

At a central market in Moscow, for example, a bunch of collective-farm carrots cost the equivalent of 16.5 cents, while the same amount of the private-plot carrots sold for $4.62, or 28 times as much.

Not just the prices are worlds apart. The privately grown tomatoes, carrots, and potatoes are plump and colorful, while the vege-

See SOVIET, Page 2

Kiosk

Soviet Missile Crosses Hawaii

WASHINGTON (UPI) — The Soviet Union test-fired a missile over the Hawaiian Islands chain despite two requests by the United States to select another flight path, a State Department spokesman said Tuesday.

The missile landed in the South Pacific about 1,250 nautical miles south of Oahu on Aug. 11, said the spokesman, Richard A. Boucher. He declined to say if the missile passed over land.

General News

President Bush might send U.S. troops if asked to help fight drugs elsewhere. Page 3.

Business/Finance

President Bush echoed criticism of the Fed for not lowering interest rates. Page 7.

Atlantic Richfield will introduce a low-polluting, unleaded gasoline for cars that take leaded fuel. Page 7.

Crossword Page 6.
Weather Page 2.

Dow Close: Up 8.73

The Dollar In New York

DM	1.943
Pound	1.575
Yen	142.20
FF	6.5645

U.S. Eases Computer Export Rules

Reuters

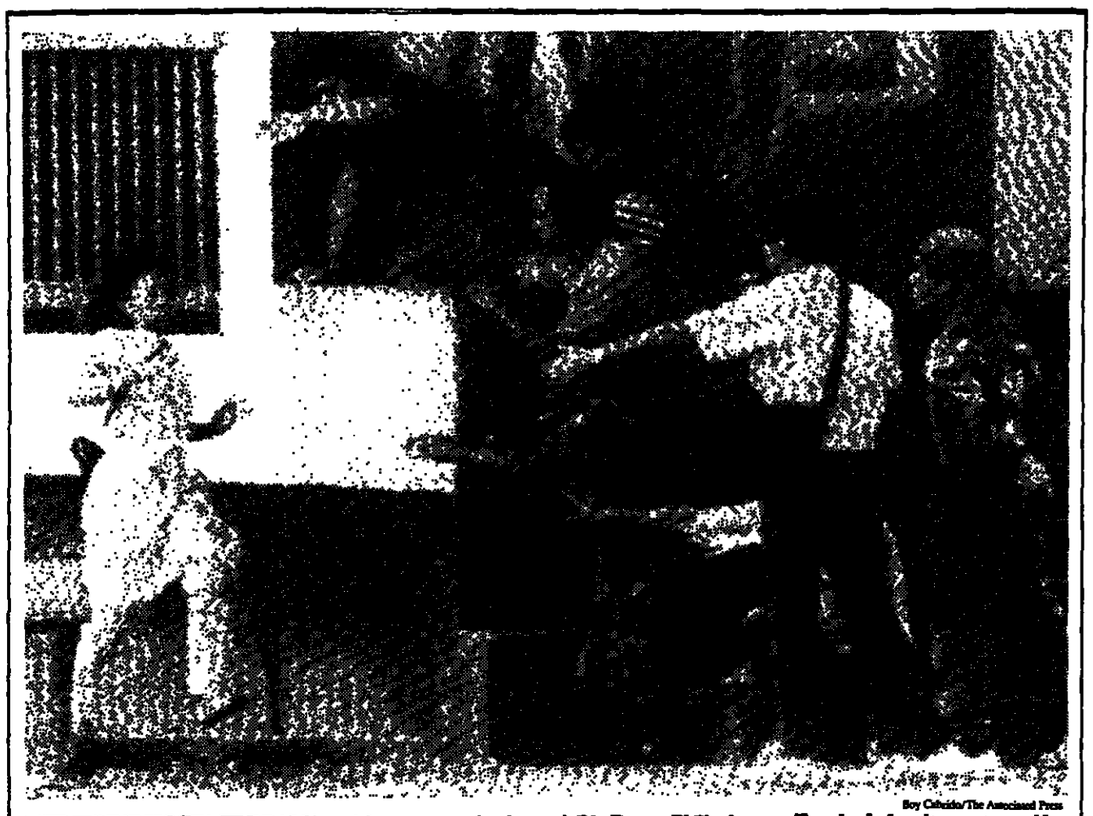
WASHINGTON — The Department of Commerce said Tuesday that it would allow the export to Soviet-bloc nations of a range of computers more powerful than those on a list of approved exports issued last month.

The previous, more restricted list prompted criticism from Secretary of Defense Dick Cheney, who said the Soviet Union and Soviet-bloc nations could use the technology for military purposes.

There was no immediate comment from the Defense Department on the latest development.

The new list, approved by the Coordinating Committee for Multinational Export Controls, or Cocom, includes "ruggedized" lap-top computers that are more powerful than those on the original export list. Because of their durability during rough handling, such computers would be of greater military use.

Secretary of Commerce Robert A. Mosbacher announced on July 18 an easing of export curbs on some small computers because they already were widely available from other nations. He said restrictions on the exports would only penalize American companies, making them unable to compete.



Boy Cabrido/The Associated Press
PHILIPPINE HOSTAGE DRAMA — A hostage escaping from a jail in Davao, Philippines, on Tuesday before it was stormed by troops. Sixteen inmates died in the clash. They held 15 members of a religious group for three days and killed five of them. Page 2.

U.S. to Share Its Seized Drug Money

By Michael Isikoff
Washington Post Service

WASHINGTON — The Justice Department, sharing seized drug profits with foreign governments for the first time, has said it will give $1 million each to Canada and Switzerland for their help in forcing the guilty plea of a Panamanian bank in the largest money-laundering investigation in U.S. history.

The award was described as part of a new effort to encourage foreign countries to cooperate with the United States in sophisticated money-laundering cases. U.S. officials say that billions of dollars in drug profits are being laundered through international banks, but efforts to stop the activity have been hampered by the inability to confiscate the funds once they are transferred overseas by wire.

The action Monday showed how foreign countries can help attack the problem, the officials said. In a federal court in Atlanta, the Panama-based Banco de Occidente agreed to pay a $5 million criminal fine after pleading guilty to charges it knowingly handled U.S. drug profits on behalf of the Medellin cartel, a confederation of Colombian traffickers responsible for shipping about 80 percent of the cocaine that enters the United States.

A lawyer in Atlanta, Robert L. Barr Jr., said that the bank never would have agreed to negotiate the plea if Canadian, Swiss and West German authorities had not joined the United States in freezing the accounts of the bank after it was indicted last April.

The prosecutors said that two Banco de Occidente officers arranged for hundreds of millions of dollars of drug profits to be wired from U.S. banks into phony Banco de Occidente accounts overseas. Although most of the drug money had passed into the hands of the cartel, the Justice Department used a new provision in U.S. law to freeze $27 million in other Banco de Occidente accounts in U.S. banks.

And acting on a U.S. request, West Germany, Canada and Switzerland froze an additional $55 million of the accounts of the bank. Although lawyers for the bank succeeded in getting the West German funds unfrozen, the impact of the combined action crippled the ability of the bank to conduct business, a Banco de Occidente lawyer said.

End of Grand Beginning: Voyager Nears Neptune

By John Noble Wilford
New York Times Service

NEW YORK — Groping in the dim vastness far from home, arthritic and partly deaf, feeble of voice and prone to memory lapses, the aging Voyager 2 is resolutely heading for a rendezvous next week with Neptune, its last planet of call at the edge of the solar system.

"The last picture show," scientists are calling it, as they anticipate days of spectacular viewing with excitement and nostalgia.

The first close-up look at Neptune will also mark the end of the opening era in the exploration of the solar system, more than 25 years of wide-ranging photographic reconnaissance of all the known planets except Pluto.

The new emphasis is on going back to orbit, probe or land on individual planets and their major moons for longer, more detailed second looks.

As sad as it can be to see the closing of an era, scientists count themselves lucky that the one-ton, unmanned Voyager survived long enough to make it all the way to Neptune.

Launched in 1977, the spacecraft flew by Jupiter in 1979 and Saturn in 1981. That was all it was designed and commissioned to do, but through clever targeting and the patient nursing of its sometimes balky systems, it reached Uranus in 1986 and is now approaching Neptune, 2.8 billion miles (4.5 billion kilometers) away.

Flight controllers at the Jet Propulsion Laboratory in Pasadena, California, who have grappled with Voyager 2's failed radio receiver, computer glitches, creaky instrument platform and other manifestations of advancing age, are as surprised and delighted as anyone with the craft's durability.

They say Voyager is reasonably fit as it speeds in at more than 40,000 miles an hour for its close encounter with Neptune, only 3,000 miles above the planet's polar region, on the night of Aug. 24.

The best pictures are expected to begin coming in early next week.

Voyager is so far away from Earth that its radio messages, feeble to begin with, are the faintest of whispers by the time they reach home four hours and six minutes later.

With the spacecraft's limited size and electric power, the radio transmitter was designed to operate on 22 watts — no more than a refrigerator light bulb. The signal strength reaching Earth is a fraction of a billionth of a watt.

"I don't think anybody really knew or thought 12 years ago that we'd be getting to Neptune," said Norman R. Haynes, the project manager. "Voyager has exceeded all expectations," said Dr. Edward C. Stone, a physicist at the California Institute of Technology and the project's chief scientist.

Voyager 2 is thus giving the United States a "grand tour" of the four giant outer planets that officials of the space agency and budgetmakers turned their backs on in the early 1970s.

Scientists had advocated taking advantage of an opportunity "so great that it should not be missed." Because of an alignment of the outer planets that occurs once every 175 years, they pointed out, it would be possible for spacecraft to tour all the outer planets, using the gravity of one to bend its trajectory and speed it on to the next.

In this way, a trip as far out as Neptune or Pluto could be achieved in 12 years, less than half the ordinary travel time.

But the National Aeronautics and Space Administration was under pressure to begin development of the space shuttles on a severely reduced budget.

Officials heeded the advice of other scientists, who questioned the scientific merits and doubted the ability of spacecraft to perform reliably on a grand tour, and killed proposals to send two specially designed craft to all the outer planets, including Pluto.

As a compromise, the Voyager program — Voyager 1 and its twin Voyager 2 — was initiated in 1972 with the limited objectives

See VOYAGE, Page 2

Pravda Blames Baltic Movements for 'Nationalist Hysteria'

By Michael Dobbs
Washington Post Service

MOSCOW — Signaling Kremlin concern over rising ethnic tensions, the Communist Party newspaper Pravda on Tuesday accused mass political movements in the Baltic republics of fomenting "nationalist hysteria."

The attack on the Popular Front movements in the Baltic region, which have emerged as a major political force over the last year, were made as a strike by Russian workers in Estonia ended its first week. The Russians, who account for almost 40 percent of Estonia's 1.6 million people, are protesting against alleged political and linguistic discrimination.

Pravda, which has tended to reflect the views of more conservative Soviet leaders, also implicitly criticized the relatively liberal leaderships of the three formerly independent republics. It said that "openly anti-Soviet groups" were being allowed to operate there.

The unsigned commentary also denounced the Baltic movements for sending emissaries to other republics and maintaining contacts with foreign organizations, in order to further their "destructive goals."

Baltic-style Popular Front movements have now sprung up in most of the 15 Soviet republics, uniting informal groups frustrated by the slow progress of economic and political change. The rise in their influence has thrown off balance Communist Party officials accustomed to a monopoly of power.

Last weekend, a newly formed Popular Front in the southern republic of Azerbaijan attracted around 150,000 people to a demonstration in the capital, Baku. The movement is threatening a general strike in September unless the leadership meets its demands, which include the legal recognition of independent groups and greater autonomy for Azerbaijan.

On Tuesday, supporters of a Ukrainian Popular Front announced that they would hold a founding congress Sept. 8 in Kiev.

A group of radical Ukrainian deputies elected to the new Soviet legislature in Moscow are also planning big demonstrations Sept. 2 to protest a new Ukrainian election law that reserves 25 percent of the seats on local councils to "social organizations" like the Communist party.

Vitali A. Korotich, a Ukrainian writer who edits the progressive magazine Ogonyok, said that about 50 deputies were campaigning against the law. He said that the recent miners strike in the Donbass region of the Ukraine had frightened party bureaucrats who sought to hold onto their positions.

Pravda said that the Baltic fronts, which preceded all the others, had gradually shifted their focus from support for *perestroika*, the restructuring drive of President Mikhail S. Gorbachev, toward "narrow nationalist positions."

The official Soviet media have stepped up their criticism of the Estonian government for a new election law that prevents new residents of the republic from voting in local elections. The Soviet justice minister has described the legislation, which the Russian minority in Estonia regards as directed against it, as unconstitutional and at variance with international conventions on human rights.

■ 2 Die in Disputed Region

An official in the Nagorno-Karabakh Autonomous Region said Tuesday that two residents, both Azerbaijanis, had died last week in clashes, Reuters reported from Baku, the Azerbaijani capital.

More than 100 Armenians and Azerbaijanis have died in 18 months of clashes over the Azerbaijani region, where the majority Armenian population is seeking territorial unification with Armenia.

The official Soviet news agency Tass said Monday that there had been new deaths in Nagorno-Karabakh, but gave no details.

Bonn Offers 'Advice' in Budapest

Center to Aid East German Refugees Opens in Church

Reuters

BUDAPEST — West Germany, which closed its embassy in Hungary on Sunday, opened an advice center in the garden of a Budapest church Tuesday to hand out passports, advice and financial help to East German refugees.

Bonn shut the doors of its mission in Budapest after 181 East Germans seeking to emigrate to the West sought refuge there, filling the building to overflowing.

But with the cooperation of the Hungarian Knights of Malta, it set up what it called an "advice center for Germans with humanitarian problems" in the grounds of a Roman Catholic church.

Officials denied that the center had diplomatic status, but embassy documents and passports were visible to visitors.

West German passports are useless to East Germans without an exit visa. East Germans returning home with West German passports would also be liable to prosecution.

A growing number of East Germans are seeking to go West via Hungary, which in May began opening its border with Austria. The Hungarian Interior Ministry said Tuesday that 471 East Germans, many frustrated by the lack of change at home, had been caught trying to cross into Austria this weekend.

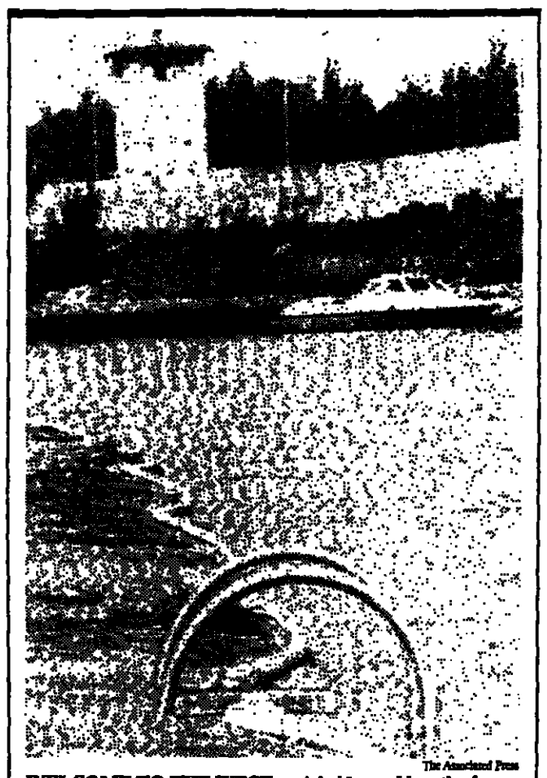
Budapest is torn between bilateral agreements with East Germany, under which it must seek to prevent East Germans from escaping to the West, and a 1951 United Nations convention on refugees which it signed earlier this year.

In Berlin, meanwhile, Western diplomats said that Erich Honecker, the East German leader, appeared genuinely bewildered over the rising tide of East Germans seeking to leave.

Mr. Honecker told electronics workers Monday that socialism was the only system in which a person could develop free from exploitation, and scoffed at the West.

"He obviously cannot work out why people are saying, 'Thanks but no thanks,'" a diplomat said.

In Bonn, a government spokesman said that Chancellor Helmut Kohl had intervened again in the refugee crisis with his second letter to Mr. Honecker in four days.



The Associated Press

WELCOME TO THE WEST — A ladder and length of rope installed by the British authorities in West Berlin to help East Germans attempting to swim across the Spree River in the divided city. An East German patrol boat is in the background.

U.S. to Fight Charges By Iran in World Court

By Paul Lewis
New York Times Service

UNITED NATIONS — The Bush administration has agreed to take part in a World Court case brought against it by Iran over the American downing of an Iranian airliner last year, administration and World Court officials said.

In a letter to the international tribunal in The Hague, the administration said that American officials would meet with officers of the court on Sept. 1 to discuss arrangements for the case, which will be heard by the full 15-member court.

In a brief filed on May 18, Iran asked the court to rule that the United States violated conventions regulating international air traffic when the guided missile cruiser Vincennes shot down Iran Air Flight 655 over the Gulf on July 3, 1988, killing all 290 on board.

At the time, the Vincennes was part of a group of American warships protecting neutral shipping in the Gulf during the war between Iraq and Iran.

Iran wants the World Court to censure the United States for shooting down the airliner, order it to pay damages for the loss of the plane, its passengers and crew, and determine the amount of money Washington owes.

The United States, which announced willingness to fight Iran's accusations Monday, had the option of refusing to contest the case, lawyers say. It did so three years ago in a case brought against it by Nicaragua.

In its ruling in that case, in June 1986, the court said that the Reagan administration had broken international law and violated Nicaraguan sovereignty by aiding the anti-government rebels. It ordered Washington to halt the "arming and training" of the insurgents and to pay Nicaragua for damages caused by military attacks.

President Ronald Reagan initially contested the court's jurisdiction. When the tribunal decided it was qualified to hear Nicaragua's complaint, the administration refused to take part. It formally withdrew general American acceptance of court arbitration in disputes that American courts have decided they are not qualified to settle.

Officials said the decision to fight Iran's accusation partly reflected a belief that the United States can persuade the court that the downing of the jet was an accident.

But they said the decision also stemmed from a recognition that Washington could not easily refuse to take part when it was working with the Soviet Union to increase the World Court's role in resolving international disputes. "To have withdrawn would have hurt our credibility with the Russians," a senior official said.

Earlier this month, the United States and the Soviet Union agreed to let the court resolve disputes between them over the interpretation of seven treaties relating to terrorism and drug trafficking. Representatives of the two countries said they would ask Britain, France, and China — the other permanent members of the United Nations Security Council — to join their pact.

The aim is for the big powers to agree to let the World Court settle disputes between them in clearly defined areas of international law and then invite other countries to do the same.

Earlier this year, a committee of private American lawyers that advises the U.S. State Department on international legal matters recommended that the administration contest Iran's case, lawyers said.

But the Defense Department was reported to have opposed fighting the case because it feared that the court might contest America's legal right to protect neutral shipping. Administration officials say they will not accept any part of a judgment that goes beyond the facts of Iran's complaint.

HOSTAGES: *Iran Resistance*

(Continued from page 1)

for threatened Americans had kept him from using military force to retaliate for the killing of the Marine Lieutenant Colonel William R. Higgins. "If I could find a way to take those hostages, get them and bring them out," he said, "and that required using the military force of the United States, make no mistake about it, I would do it in an instant.

"So when you look at the action that the United States can take," he added, "I don't want to — I don't want to be responsible for the loss of innocent life."

Working through intermediaries, Mr. Bush has exchanged a series of diplomatic messages about the hostages with President Hashemi Rafsanjani of Iran. This has raised hopes of a possible arrangement to win their freedom from pro-Iranian fundamentalist groups in Lebanon. But Iran's spiritual leader, Ayatollah Ali Khamenei, harshly criticized the United States this week, dimming hopes for a rapprochement.

"I had a meeting with various agency experts on Iran," Mr. Bush said, "and I think the jury is still out as to the — what has happened internally there in Iran. I think all our experts feel that there are some hopeful signs."

But, he added, "then you've seen some countersigns."

■ Obeid Detention Orders

The Israeli Army said Tuesday that Sheikh Obeid was being held for six months under administrative detention orders normally used to detain Palestinians without trial, The Associated Press reported from Jerusalem.

LEBANON: *Pope Cites Syria*

(Continued from page 1)

mortar shells and rocket-propelled grenades with Christian forces.

And artillery and rocket exchanges erupted simultaneously on two fronts, in the hills east of Beirut and at a demarcation point that separates the Syrian-controlled areas from the Christian districts.

After a foiled attack against the Christian bastion of Souk el Gharb on Sunday, clashes broke out at the village of Dowar, about 20 kilometers from Beirut.

Foreign Minister Ali Akbar Velayati of Iran, on an official visit to Syria since Monday, met the leaders of 11 Lebanese militias and political parties aligned with Syria on Tuesday. Foreign Minister Farouk Shara of Syria also attended the talks.

The Lebanese factions are members of what they call a nationalist front. Nabih Berri, head of the Amal militia, said the Damascus talks centered on a strategy for confronting and defeating Major General Michel Aoun, the leader of the Christian forces.

Mr. Berri said that the fighting would continue until the Christian or the Muslim militias won.

General Aoun said Tuesday that he would not accept a cease-fire unless it was accompanied by a timetable for the Syrian withdrawal from Lebanon.

"We possess enough weapons and ammunition to keep the battle going until the last Syrian soldier leaves," General Aoun said.

■ French Ship Sent to Assist

The French destroyer Duquesne sailed from Toulon, France, on Tuesday toward the eastern Mediterranean to assist members of the French community in Lebanon, The Associated Press reported.

The office of Prime Minister Michel Rocard said that the destroyer had been sent to reinforce French naval presence in the zone near Lebanon.

SOVIET: *Consumers Face Inertia*

(Continued from page 1)

tables on the state stands are shriveled and anemic-looking.

The gaps in quality and price are mirrored by productivity. By some estimates, the private plots, which account for roughly 3 percent of the arable land in the Soviet Union, produce 25 percent of the country's agricultural yield.

Mr. Gorbachev announced in January that military spending would be cut by 14 percent in the next two years and economic resources shifted to increased production of consumer goods.

And last week, in an effort to boost farm productivity, the government announced that it would begin paying farmers in foreign currency for part of their crops.

In making these changes, the government hopes to mollify a discontented public that so far has seen no payoff from perestroika.

But there is little evidence that domestic producers are capable of effectively using any resources diverted from the military to expand their production. And heavy borrowing abroad to buy the imports needed to fill in gaps is extremely unlikely, government bankers say.

Sweeping structural changes in the economy have been postponed. The government has put off price restructuring until 1991 at the earliest, fearing political upheaval if market pricing is seen as increasing social inequalities.

The possibility of making the ruble a freely convertible currency is even further off, since most economists believe that it must be preceded by changes in the pricing system to bring Soviet prices more in line with world prices.

Soviet optimists view the present course as a necessary period of consolidation, laying a foundation of stability and building public confidence before proceeding with more far-reaching economic changes.

But skeptics are concerned that the government wants to back away from the wrenching structural transformation, with all the attendant political risks, that is required to decentralize decision-making and the allocation of capital. And without changing the system, they warn, the underlying problems of a centrally planned economy will persist.

"My fear is that they want to remove the notion of perestroika — a true restructuring — by taking a series of special measures," said Gavriil K. Popov, a senior economist at the Institute of Economics, a state research organization, who is also a deputy in the new Soviet congress. "But it's still the same whip and fist, the same system administered by the same bosses."

State enterprises, for example, have switched to a system of economic accountability in the last two years called "self-financing," which allows factory managers to keep a share of the profits and foreign-currency earnings to spend at their discretion. But the government still sets prices on most goods; it controls wage rates, and it issues "state orders," or centrally mandated output targets.

"There are new freedoms, but also limitations on those same freedoms," said Vladimir V. Kadannikov, general director of the Volga Automotive Plant Association, one of the largest industrial enterprises in the Soviet Union and maker of Lada cars. "It's as though they abolished the serfdom, and then abolished the decision to abolish the serfdom."

Mr. Kadannikov, 47, who took over as head of the Volga complex in Togliatti last year, is one of the new breed of perestroika-era managers urging further changes in the economy. And he has turned to politics to push his case. He was overwhelmingly elected in March as a deputy to the new congress.

"You cannot do a lot locally, without shaping the laws and decrees on a national level," he said.

Mr. Kadannikov believes that unless the economy is further freed to stimulate the production of consumer goods, the Soviet Union faces a serious crisis of worsening shortages, public dissatisfaction and strikes, like the recent one by Siberian coal miners.

No one doubts that Soviet finance will have to be transformed if perestroika is to succeed. Companies that try to become more responsive to market signals will be hampered if funds are still centrally allocated. And, in a nation eager to increase its overseas economic links and its foreign-currency earnings, international finance will be vital.

But resistance to freer capital markets is evident in conversations with officials at the Bank for Foreign Economic Affairs, Vneshekonombank, which approves all foreign borrowing by Soviet enterprises and government ministries.

"This is the sort of monopoly that is unfashionable today," conceded Eduard P. Gostev, deputy chairman of Vneshekonombank. "It is still a form of state central control."

That said, the banker-bureaucrats at Vneshekonombank, who are among the most knowledgeable Soviet government officials about the ways of capitalist economies, remain convinced that perestroika will not crimp their powers much.

"We will keep a strong role as a centralized body controlling foreign economic relations," said Anatoli P. Nosko, a general manager of Vneshekonombank.

Vneshekonombank, to be sure, has quickly jumped into new forms of banking services as the Soviet economy has opened up more to the rest of the world, taking on joint-venture financing and becoming an equity investor in some projects. But the bank supports limits on financial *glasnost*, or openness.

"This bank will still be around and functioning much as it does now, even after the ruble is convertible," Mr. Gostev stressed. "We will move to a more flexible system, but it will still be highly regulated. Otherwise, you would not have a managed economy. You would have chaos."

If progressive Soviet officials believe that perestroika will not affect their centralized powers, there seems little reason to assume that the rest of the government bureaucracy does. Indeed, Gosplan, the central planning agency and nerve-center of the traditional economic system, has shown little inclination to relinquish its powers.

"There would still be work for Gosplan to do if the Soviet economy is truly restructured, in such areas as planning major infrastructure projects and social programs," observed Mr. Popov, the liberal economist. "But we would need a different kind of people working there. That is why they resist so much. Not because Gosplan would cease to exist, but because they might have to find other jobs."

21 Die as Jail Is Stormed in Philippines

Compiled by Our Staff From Dispatches

DAVAO, Philippines — Sixteen inmates and five members of a religious group who had been taken hostage were killed Tuesday in a confrontation that ended with troops storming an army prison.

The 10 other hostages were freed in two gun battles between the soldiers and the prisoners. The jail is inside the military headquarters in Davao, 1,000 kilometers (600 miles) southeast of Manila.

The 15 hostages had been held since Sunday. One of those killed was identified as Jacqueline Hamill, 36, a missionary from Sydney.

A Filipino pastor, the Reverend Fred Castillo, who had escaped from the jail before the military attack, said that Miss Hamill and some of the other female hostages were raped by the prisoners Monday night.

Brigadier General Mariano Baccay, the area's army commander, said that he ordered the troops to attack after learning that the prisoners had killed Miss Hamill and other hostages. "That was the best option available to us," he said.

The prisoners, some of them convicted murderers, seized the 15 members of the Joyful Assembly of God on Sunday while the religious group was conducting a service at the jail.

Earlier Tuesday, after the military rejected the prisoners' demand for a getaway bus, the convicts tried to shoot their way out of the jail, using hostages as shields.

During the attempted break, army snipers killed the gang leader, Mohammed Naser Samparani, a former air force soldier serving a 27-year sentence for murder.

Five hostages escaped during the firing, but Julieta Verzosa, 16, was killed, officials said.

The remaining 15 inmates then retreated to the jail compound.

Gunshots were later heard from inside the jail, suggesting that hostages were being killed, the military said. Reporters could see four bodies, three male and one female, stacked up in the area controlled by the inmates.

Soldiers, firing tear gas, then attacked, hunting down the prisoners inside.

The police said that most of the inmates were believed to have been from a group that escaped in April from the Davao Penal Colony and seized several hostages to protest conditions at the prison. They surrendered after being promised that they would be transferred to the Muntinlupa Prison, in a Manila suburb, but the promise was not fulfilled.

Officials said later that the promised transfer could not be carried out because the inmates faced additional charges in Davao in connection with the penal colony escape. *(Reuters, AP)*

VOYAGE: *Beginning's End*

(Continued from page 1)

of surveying only Jupiter and Saturn.

Officials at the laboratory, which manages the project for NASA, estimated that the total cost of construction and launching of the two Voyagers and flight operations over 12 years has reached $865 million, far less than is spent on the shuttle program in a single year.

Voyager 1 peeled off after Saturn, flying out of the plane of the planets; Voyager 2 kept going.

Its flyby of Uranus revealed the existence of 10 additional moons, details about the planet's many narrow rings and, most startling, an extremely unusual magnetic field.

Not only is Uranus different from other planets in that its rotation axis, not its equator, lies in the plane of the sun and planets, but its magnetic axis is tilted 60 degrees from its rotation axis. On Earth, the divergence between the rotation and magnetic axes is only 11.7 degrees.

Scientists expect even more surprises from Neptune because, as Mr. Stone said, "We know less about Neptune than we did of any of the other planets before Voyager's visit."

Seen through telescopes on the ground, Neptune is no more than a fuzzy ball of blue-green gases. Yet its diameter of 30,700 miles makes it the fourth largest planet, only slightly smaller than Uranus but with a greater density — indicating that it is composed of heavier materials than Uranus.

Almost nothing is known of its atmosphere, although primary constituents are likely to be hydrogen and methane. Voyager 2 has already discovered a huge dark spot, roughly the size of Mars, in the atmosphere of Neptune's southern hemisphere.

Hammer Pardoned by Bush For Illegal Nixon Donations

By David Rampe
New York Times Service

WASHINGTON — President George Bush has pardoned the industrialist Armand Hammer, who made illegal contributions to President Richard Nixon's re-election campaign 17 years ago.

Mr. Hammer, who heads Occidental Petroleum Corp., in Los Angeles, announced the pardon, saying: "I deeply appreciate President Bush's action in clearing my name. Having spent my lifetime fighting injustice, this vindication reinforces my abiding faith in the American system of justice."

A White House spokesman said the pardon was one of 10 the president granted Monday. He said he did not have information on the others.

Mr. Hammer, 91, who is chairman and chief executive officer of the oil company, spent several years seeking a pardon, and there was speculation that Ronald Reagan would grant one in the last days of his presidency.

Mr. Hammer got in trouble for donating $54,000 to the Nixon campaign in 1972.

He pleaded guilty to three misdemeanor charges, and in March 1976 he was fined $3,000 and placed on probation for one year.

But he recanted his guilty plea after the trial, saying that an associate, former Governor Tim Babcock of Montana, had been responsible for the illegal contribution. Mr. Babcock was a former vice president of Occidental Petroleum.

Mr. Hammer, acting anonymously, made $46,000 in legal contributions to the campaign. But a 1971 law made anonymous contributions illegal after April 7, 1972.

Mr. Hammer broke the law by giving $54,000 more after that date. He made the contribution in September, using the names of friends of Mr. Babcock.

Mr. Babcock was convicted of having concealed the source of the money.

Mr. Hammer's insistence that he did not know that the contribution had been made illegally resulted in a second hearing on the charges, in which he again pleaded guilty. When pressed for an explanation, he replied, "Because I'm guilty."

Mr. Hammer never went to prison. The judge at his 1976 trial, Lawrence T. Lydick, cited his age and health.

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WORLD BRIEFS

Britain Deports U.S. IRA Supporter

BELFAST (Reuters) — A leading U.S. fund-raiser for Irish Republicans, who is forbidden to enter Britain, was deported from Northern Ireland on Tuesday after his arrest at a meeting with IRA sympathizers.

Martin Galvin, a New York lawyer and publicity director of Noraid, an organization widely considered a support group for the Irish Republican Army, was seized by police in Londonderry, then taken to the airport in Belfast and put on a flight to London.

Mr. Galvin will be "removed from the United Kingdom," a British Home Office spokesman said. He is likely to be put on a flight to the United States. He had come to join Republican protests marking the 20th anniversary of the British military presence in Ulster.

At Least 18 Die in Shanghai Crash

BEIJING (NYT) — A Chinese airliner crashed in Shanghai on Tuesday afternoon, killing at least 18 passengers and crew members, the official Xinhua News Agency reported Tuesday.

The plane, a Soviet-designed An-24, departing for Nanchang in the southeast Jiangxi Province, plunged into a river just after takeoff from Shanghai's main Hongqiao Airport.

The dispatch said 32 passengers and eight crew members were on board the plane, which belonged to the China Eastern Airlines. It cited witnesses as saying that the plane taxied along the runway, took off, and then seemed to go "out of control."

Afghan Rebels Shell Airport in Kabul

KABUL (Reuters) — Afghan rebels shelled the Kabul airport on Tuesday, narrowly missing an incoming airliner, sending travelers and staff running for cover and closing down flights, airport officials, witnesses and military officials said.

They said that at least nine rockets hit the airport and that two rockets nearly hit the main passenger terminal. The airport officials and the witnesses said another rocket landed on the runway just after an international flight landed and was taxiing toward the terminal. There was no damage to the airliner and only slight damage to the runway.

The airport officials said that all flights from the airport were halted. Since last Thursday, the mujahidin rebels have shifted their fire away from civilian areas of the capital. A government spokesman said that in the past four weeks, 299 rockets landed in Kabul, killing 188 people and injuring 483, all civilians.

Strike by Miners Hits Peruvian Pits

LIMA (Reuters) — The 70,000-member Miners' Federation has shut down much of Peru's mining industry with an indefinite strike for wider collective bargaining rights. In Lima, meanwhile, the police used tear gas to break up a demonstration by about 100 striking bank workers.

Though far from the paralysis predicted by strike organizers, the miners' walkout showed unexpected strength. At least half of all mines in the central Andean highlands were shut when the strike began Monday, government sources said, and the strike hit copper mining hard, with 80 percent absenteeism reported at two giant pits in southern Peru that account for nearly two-thirds of the country's copper output.

Mining forms the backbone of the Peruvian economy, with metals like copper, silver and zinc accounting for nearly half of its export income. Officials at metals firms said they feared the strike could spread and eventually cripple the industry if it dragged on.

Victim Runs Down Paris Thieves

PARIS (Reuters) — A woman driver chased two youths who snatched her handbag in Paris and mowed them down with her car, killing one and seriously wounding the other, the police said Tuesday.

The two 19-year-olds, riding a scooter, pulled up alongside the car at a traffic light Monday and grabbed the bag, containing 80,000 francs (about $12,000) from the passenger seat.

The driver, Nang Tiane, a 43-year-old Laotian, chased them and rammed her BMW into the scooter, squashing it, witnesses said. Dominique Metrot was killed immediately. Pierre Mendy was in a hospital in critical condition. The police said they had arrested the driver.

Much of Sri Lanka Goes on Strike

COLOMBO (UPI) — Shops and offices closed Tuesday across much of Sri Lanka, and transportation was at a standstill in a strike called on the Indian independence day by leftist Sinhalese radicals to protest the presence of Indian troops, officials said.

In a related development, President Ranasinghe Premadasa said a plan proposed by New Delhi for a phased withdrawal of 60,000 Indian soldiers from the island's northeast section needed "further revision."

"No room should be left for the slightest undermining of the sovereignty of Sri Lanka," Mr. Premadasa was quoted in an official statement as telling his cabinet. He said he would propose changes in the plan. Many Sinhalese view the deployment of Indian troops as a surrender of national sovereignty.

For the Record

Two cosmonauts will be launched Sept. 6 to reactivate the orbiting space station Mir after a four-month lapse in the Soviet manned space program, Soviet officials announced Tuesday. *(AP)*

TRAVEL UPDATE

Some Fall Air Fares Slashed in U.S.

CHICAGO (Reuters) — Major U.S. airlines have slashed fares to stimulate autumn vacation travel between September and Christmas, but industry analysts say the highly restricted discounts are unlikely to bring back the fare wars that hit the industry in the early 1980s.

"This is not a change of industry pricing practice or a return to fare wars," said one analyst. The new fares — aimed at leisure, not business, travelers — require a Saturday night stay and purchase of tickets by Sept. 1. The restrictions will limit their use to a relatively small number of vacationers, analysts said.

The cuts were initiated by Trans World Airlines on Monday and immediately matched by almost all carriers. The fares start at $108 and range to $298 for round-trip tickets depending on the length of the flight and day of travel. The discounts can be used for travel from Sept. 9 to Dec. 15. The fares are nonrefundable but, in a departure from past practice, allow one change of travel date without charge. Pan Am and TWA, the two largest U.S. carriers to Europe, also cut fares on international flights this fall.

Balloon flights have resumed over central Australia two days after an accident in which 13 persons were killed. Operators said Tuesday that despite some cancellations there was still demand for the flights, which take people to watch the sunrise over the central desert. *(Reuters)*

WEATHER

EUROPE	HIGH C	HIGH F	LOW C	LOW F	
Algarve	25	77	20	68	fr
Amsterdam	19	66	14	57	r
Athens	31	88	26	79	fr
Barcelona	28	82	23	73	fr
Belgrade	30	86	18	64	fr
Berlin	26	79	16	61	fr
Brussels	24	75	14	57	r
Budapest	31	88	18	64	fr
Copenhagen	21	70	14	57	r
Costa Del Sol	27	81	24	75	fr
Dublin	16	61	13	55	r
Edinburgh	18	64	11	52	r
Florence	32	90	20	68	fr
Frankfurt	28	82	14	57	fr
Geneva	28	82	14	57	fr
Helsinki	22	72	8	46	fr
Las Palmas	28	84	23	73	fr
Lisbon	24	75	19	66	fr
London	24	75	16	61	fr
Luxembourg	24	75	15	59	fr
Madrid	33	91	14	57	fr
Milan	30	86	19	66	fr
Moscow	24	75	11	52	fr
Munich	29	84	16	61	fr
Nice	28	82	22	72	fr
Oslo	15	59	12	54	r
Paris	27	81	18	64	fr
Prague	30	86	13	55	fr
Reykjavik	15	59	9	48	r
Rome	30	86	19	66	fr
Stockholm	20	68	14	57	r
Strasbourg	30	86	15	59	fr
Venice	30	86	20	68	fr
Vienna	29	84	19	66	fr
Warsaw	29	84	14	57	fr
Zurich	27	81	13	55	fr
MIDDLE EAST					
Ankara	29	84	14	61	fr
Cairo	35	95	—	—	—
Istanbul	32	90	22	72	fr
Jerusalem	32	90	17	63	fr
Tel Aviv	32	90	21	70	fr
OCEANIA					
Auckland	—	—	—	—	na
Sydney	15	59	6	43	fr

ASIA	HIGH C	HIGH F	LOW C	LOW F	
Bangkok	33	91	24	75	r
Beijing	32	90	23	73	fr
Hong Kong	32	90	28	82	r
Manila	32	90	26	79	r
New Delhi	37	99	27	81	fr
Seoul	32	90	22	72	fr
Shanghai	32	90	23	73	fr
Singapore	33	91	24	75	r
Taipei	36	97	26	79	fr
Tokyo	30	86	25	77	r
AFRICA					
Algiers	35	95	21	70	fr
Cape Town	17	63	9	48	fr
Casablanca	23	73	15	59	fr
Harare	28	82	12	54	fr
Lagos	31	88	23	73	r
Nairobi	—	—	—	—	fr
Tunis	36	97	26	79	fr
LATIN AMERICA					
Buenos Aires	—	—	—	—	sn
Lima	21	70	15	59	c
Mexico City	25	77	12	54	c
Rio de Janeiro	—	—	—	—	sh
NORTH AMERICA					
Anchorage	21	70	12	54	fr
Atlanta	28	82	20	68	t
Boston	26	79	18	64	t
Chicago	29	84	17	63	t
Denver	29	84	15	59	t
Detroit	28	82	18	64	t
Honolulu	30	86	24	75	fr
Houston	32	90	21	70	t
Los Angeles	30	86	20	68	fr
Miami	32	90	25	77	t
Minneapolis	28	82	15	59	t
Montreal	28	82	14	57	t
Nassau	32	90	27	81	t
New York	28	82	21	70	t
Phoenix	38	100	29	84	fr
San Francisco	25	77	12	54	fr
Seattle	22	72	12	54	fr
Toronto	27	81	19	66	t
Washington	29	84	23	73	t

cl-cloudy; fg-foggy; fr-fair; h-hail; o-overcast; pc-partly cloudy; r-rain; sh-showers; sn-snow; st-storm.

WEDNESDAY'S FORECAST — CHANNEL: Very rough. FRANKFURT: Stormy. Temp. 27 — 15 (81 — 59). LONDON: Showers. Temp. 22 — 13 (72 — 55). MADRID: Stormy. Temp. 33 — 15 (91 — 59). NEW YORK: Partly cloudy. Temp. 30 — 22 (86 — 72). PARIS: Stormy. Temp. 25 — 18 (77 — 64). ROME: Fair. Temp. 30 — 20 (86 — 68). TEL AVIV: Not Available. ZURICH: Stormy. Temp. 27 — 15 (81 — 59). BANGKOK: Showers. Temp. 31 — 24 (88 — 75). HONG KONG: Showers. Temp. 30 — 27 (91 — 81). MANILA: Cloudy. Temp. 32 — 22 (90 — 72). SEOUL: Fair. Temp. 32 — 23 (91 — 73). SINGAPORE: Fair. Temp. 29 — 25 (84 — 77). TOKYO: Cloudy. Temp. 29 — 23 (84 — 73).

Exxon Is Sued By Alaska Over Valdez Oil Spill

U.S. Mulls Troops in Drug War

Noriega Remains Target, Bush Says

Compiled by Our Staff From Dispatches

WASHINGTON — President George Bush said Tuesday that he would weigh sending troops if the United State were asked to fight drugs elsewhere.

And he again refused to rule out seizing General Manuel Antonio Noriega, the Panamanian leader, to face U.S. drug charges.

Endorsing a proposed plan drafted by the supervisor of the national drug policy, William Bennett, Mr. Bush said that the drug crisis "tears at the heart and feeds the fears of every American."

Mr. Bush plans to announce the anti-drug plan on Sept. 5. It is expected to cost $7 billion, $1 billion beyond current projections. The president, who made a campaign pledge not to raise taxes, said that the increase would be paid for by reallocating available money. "It will call for commitment and sacrifice and understanding," he said. "But it's clear to me that the American people demand no less."

Mr. Bush also said he would consider sending troops to South American drug-producing countries if he were asked by those countries to do so, but that he would not want to act unilaterally.

Asked about his having recently hinted that he would be willing to have General Noriega kidnapped and brought to trial to face drug trafficking charges, Mr. Bush said, "I would not say what I would do, or wouldn't do." But he added, "I have an obligation to try to bring people to justice."

The United States has been unable to remove General Noriega despite diplomatic pressure, including an economic embargo since the military ruler was indicted in Florida in February 1988.

Mr. Bush also said that he would not be opposed to cutting off aid to countries that did not cooperate with the U.S. fight against drugs.

He said Mr. Bennett had given him an outline of a developing national drug strategy. "It's balanced, decisive, effective and achievable," Mr. Bush said, "and it will target all aspects of the problem." A draft of Mr. Bennett's plan calls for users to be arrested and fined and to lose their driver's licenses and cars and any federal grants.

The plan would withhold federal highway funds from states that did not revoke drug offenders' licenses, and would withhold federal criminal justice funds from states that don't perform drug tests on people in the criminal justice system. Schools receiving federal money would have to have firm drug prevention programs.

A White House spokeswoman said that Mr. Bush was still weighing those ideas.

The draft strategy would seek a 49 percent increase in federal treatment money for 1990, to $925 million; $1.2 billion for new prison construction; a $200 million increase for state and local law enforcement, and $50 million for the Department of Housing and Urban Development, most of it for security improvements at public housing projects.

In Panama City on Tuesday, U.S. Marines dropped from helicopters to the grounds of the U.S. Embassy in an defensive exercise.

Twenty-two Marines assumed combat positions in the embassy's gardens, while another group did the same at the nearby ambassadorial residence. Ambassador Arthur H. Davis was recalled after authorities voided the May 7 presidential elections, which according to independent observers were won by General Noriega's opponent.

Meanwhile several U.S. military helicopters flew over the Panama City business district. A U.S. Embassy spokesman said that "Operation old Duck" was aimed at "reaffirming and enforcing" U.S. rights under the 1977 Panama Canal treaties. He added that the Panamanians had been given 30 minutes' notice. *(Reuters,AP,AFP)*

Sunkyu Im/Agence France-Presse

POWER OF THE PRESS — *South Korean troops putting up barricades Tuesday on the Imjin River bridge, just south of the armistice line, to prevent newsmen from covering the arrival from North Korea of a female student dissenter. The student, Im Su Kyong, had visited Pyongyang despite South Korean warnings and returned via the armistice village of Panmunjom, accompanied by a Catholic priest, defying a government prohibition on their return by this route. Both persons were immediately arrested.*

Overlooked Drug Is Showing New Promise in AIDS Fight

By Gina Kolata
New York Times Service

NEW YORK — As AIDS patients and their advocates go to the ends of the earth to obtain unapproved drugs, a drug that is already on the market has been neglected in the United States, even though it shows some signs of effectiveness in delaying the onset or progress of the disease.

The drug, alpha interferon, has been tested in several small studies in recent years.

It has been deemed promising by Dr. Anthony S. Fauci, director of the National Institute of Allergy and Infectious Diseases, who leads the federal AIDS research effort, and by prominent clinical investigators like Dr. Jeffrey Laurence of Cornell University Medical College in Manhattan, Dr. Donald Abrams of San Francisco General Hospital and Dr. Jerome Groopman of New England Deaconess Hospital in Boston.

Interferon's efficacy should not be overstated, the experts warn. The drug has not been tested in large-scale studies and has not been proved to extend the lives of people with AIDS.

But data from preliminary studies indicate that it may prevent the onset of disease in some people infected with the AIDS virus and that it may slow the disease's progress in those who are already showing symptoms.

Despite early indications that the drug might be helpful, it has attracted little interest among American AIDS patients or their advocacy groups and doctors, in sharp contrast to the feverish excitement that often sweeps through the AIDS community when drugs that have undergone far fewer tests are rumored to be promising.

Some advocates for AIDS patients are withholding judgment.

"It's hard to say if alpha interferon is promising," said Mitchell Speer, editor of the AIDS Treatment Directory, published by the American Foundation for AIDS Research. "I don't think there's enough evidence yet to comment."

In the most recent study, published in Tuesday's issue of Annals of Internal Medicine, Dr. Fauci and his colleagues report that low doses of alpha interferon can be combined with low doses of AZT, or azidothimidine, to treat both AIDS infections and Kaposi's sarcoma, a cancer that afflicts many AIDS patients.

AZT is the only drug approved for the treatment of AIDS, but as many as half of all patients cannot tolerate the recommended doses because the drug damages their bone marrow.

> **'It has gotten bad press, but I think it deserves more interest.'**
>
> Dr. Jeffrey Laurence, an AIDS researcher

In the study 22 men infected with the AIDS virus took low doses of the two drugs for 12 weeks, and the drugs apparently worked together to inhibit the viral infection.

For example, six men had viral proteins in their blood when the study began, but those proteins disappeared in three of them. Six of the 22 men no longer had viruses that could be isolated from their blood.

In another recent study, Dr. Fauci's group showed that low doses of alpha interferon and AZT could be combined to treat those infected with the virus but who showed no symptoms of disease.

There is "preliminary evidence" that the combination slows progression of AIDS infections, Dr. Fauci said.

Seven of 11 men who had interferon treatment had no detectable virus in their blood, but only two of the 16 men who received an inert substance had no virus in their blood.

The men who received interferon lost only 4 percent of the disease-fighting T-4 cells of the immune system, whereas those who did not receive the drug lost 25 percent of their T-4 cells.

The AIDS virus attacks the T-4 cells, crippling the person's immune system and paving the way for other potentially deadly infections.

Dr. Fauci said that the growing evidence that interferon was effective against AIDS infections was so encouraging that AIDS patients who could not take AZT because of its side effects should consider taking alpha interferon instead of or in combination with AZT.

"I believe that alpha interferon is very promising," he said. "Independent studies in the United States and Europe have clearly shown it is effective in Kaposi's sarcoma and that it has a significant effect against the AIDS virus.

In 1983, AIDS researchers started testing the drug in patients with Kaposi's sarcoma, said Dr. Mathilde Krim, a founder of the American Foundation for AIDS Research. They started with patients with large tumors and gave very high doses of the drug, which can cause malaise and fevers and flu-like side effects.

About half the patients responded. But, Dr. Krim said, "No attempt was made to work with very early disease at lower doses." As a result, many patients decided that the side effects of the drug made it unacceptable.

But Dr. Krim and others, including Dr. Laurence of Cornell, said that much lower doses of alpha interferon should be tried much earlier in infection and as a treatment for the AIDS virus itself rather than just for Kaposi's sarcoma.

Lower doses cause no noticeable side effects, Dr. Krim said, and the cost of the drug would be only about $30 a week.

"I think it's underused," said Dr. Laurence. "It has gotten bad press, but I think it deserves more interest." Dr. Abrams, an AIDS researcher at the University of California in San Francisco, agreed.

Dr. Laurence said that laboratory studies suggested that alpha interferon should be particularly effective in preventing the onset of symptoms in people who are infected with the AIDS virus but not yet ill. "I think people ought to use it early in infection," he said.

Alpha interferon can often prevent the multiplication and release of the AIDS virus from infected cells in situations where AZT has no effect, he said.

Politics Bypass Thriving Chinese Town

By Nicholas D. Kristof
New York Times Service

SHISHI, China — As her fingers played with her gold necklace and her eyes wandered about the displays of bright clothing that fill her small shop, Chai Miliang looked bored as she explained that the folks in this coastal town were really not that interested in the political upheaval in the capital.

"It won't help us to pay attention to politics," said Miss Chai, 39, who tends her shop 12 hours a day, 7 days a week, and has parlayed hard work and business acumen into the good things of life: a silver watch, a color television set, a video recorder, a refrigerator. "We just care about making money."

The overarching struggle in Shishi, a bit less than halfway from Hong Kong to Shanghai, is not for democracy but for prosperity. Yet, in their own way, the residents of this community are pushing the frontiers of change in China as much as the students and intellectuals who yearn for democracy.

Shishi, which means stone lion and was named for a pair of stone lions that once stood outside a temple, is one of China's citadels of private enterprise, a place where 80 percent of industrial output comes from private enterprises — compared with a national average of 3.5 percent. The remaining 20 percent of industrial production is divided almost equally between state-owned companies and collectives.

To roam Shishi is to be reminded of China's vastness, of the capacity of some rural areas to maintain a pulse of life apparently not driven from the nation's communist heart. The turmoil has had its effects here — fewer foreign visitors, increased apprehension about policy shifts — but there is none of the fear, bitterness, and sullen acquiescence common in Beijing.

Shishi may be the richest community in China. Reliable statistics are hard to come by, in part because a portion of Shishi's wealth comes from smuggling. But one index of prosperity is the abundance of spanking new Japanese-made motorcycles. They career along narrow streets lined by privately owned shops, while even in other prosperous regions of the country, the bicycle still rules.

Among the 30,000 permanent residents of Shishi, one family in five owns a motorcycle, the same proportion owns a video recorder, and nearly everyone owns refrigerators and color television sets.

The giants in town are not so much the Communist Party officials as the industrial tycoons — people like Wu Xiayun, a gaunt 45-year-old industrialist who shuns wing-tip shoes for plastic sandals.

Mr. Wu's company, the New and Beautiful Handbag Corp., earned profits equivalent to $356,000 last year by exporting its line of suitcases, knapsacks, and dresses to the United States and other countries. The company, which employs 600 people and is 65 percent owned by Mr. Wu, is building a 12-story factory to expand production.

The obvious question arises: With public ownership accounting for only 10 percent of industrial output, and entrepreneurs like Mr. Wu running companies with hundreds of employees, how can this be communism?

"I don't know what one can possibly use as a standard to judge by," said Sun Weirong, a Communist Party member and one of the officials in charge of greeting visitors. "I don't care about believing in an 'ism': I care about developing the economy, about preserving stability, and about reducing unhealthy phenomena like corruption."

Local businessmen look uneasy when the conversation turns to the question of how so much private enterprise can be allowed in a communist country that is now trying to reassert a measure of ideological orthodoxy. Wu Wenliang, who has prospered by selling electronic goods, suggested that ideological labels were not very useful.

"Maybe some people will see this as capitalism," he said. "But this is the general trend. And ours is a big country, so it is inevitable that some areas will get rich first."

In other parts of the country, like Beijing or the city of Xiamen, a special economic zone to the south of Shishi, people seem to feel an odd mixture of jealousy and condescension toward Shishi. They envy the prosperity, but say that it is built on smuggling, and that it is the kind of place where young women are so money-minded that they go into business as prostitutes.

Shishi benefits from smuggling because it is only eight kilometers (five miles) from the coast, and the surrounding Shishi county, with 250,000 people, includes numerous fishermen with their own boats. They do a big business bartering goods with fishermen from Taiwan.

Meeting in the open sea, they trade Chinese herbs and medicine for Taiwan electronic goods, which can be sold at an enormous premium on the mainland. Until the end of the 1970s, this was all illegal.

Then, after Deng Xiaoping came to power in 1978, business was again encouraged, although in the last two weeks there have been new signs that the government may crack down on smuggling of Taiwan electronic products on which duty has not been paid.

If the crackdown is effective, it might dampen the vitality of Shishi's economy.

China Fires Editor of a Top Party Daily

By Daniel Southerland
Washington Post Service

BEIJING — The editor of China's leading Communist Party newspaper for intellectuals has been dismissed as part of a continuing purge of journalists associated with the ousted party leader, Zhao Ziyang, according to Chinese sources.

The sources said that Yao Xihua, editor in chief of the Guangming Daily, had been informed of his dismissal several days ago by an official of the party's propaganda department.

Mr. Yao, 61, refused to make a self-criticism of his "errors" in publishing articles on the recently suppressed democracy movement, the sources said, and this was cited as one of the reasons for his dismissal. They said that many journalists at the newspaper were staging a slowdown to protest Mr. Yao's removal.

Mr. Yao was described as angry and unrepentant. He refused to take up another job offer from the party and said he preferred to retire, according to party sources.

The four-page Guangming Daily has long been the party-controlled newspaper directed at scholars, writers, and artists. But for a brief period in May, with encouragement from reformists in the party associated with Mr. Zhao, the paper openly reported on the student-led democracy movement before it was crushed by the Chinese army.

Mr. Yao was said by sources to have been chosen for the editorship of the newspaper in 1987 by Mr. Zhao. He was replaced by Zhang Changhai, director of the literary and art department of the paper, who is considered to be a more orthodox Marxist.

Mr. Yao's ouster follows the closure of the Shanghai-based World Economic Herald, which Mr. Zhao supported, and the dismissal of two top editors at the People's Daily, the main Communist Party daily.

At least 14 journalists have been arrested or detained since the party began a crackdown on dissent two months ago.

Du Daozheng, head of the government's press and publications bureau, was also fired recently, apparently because he sympathized with the pro-democracy demonstrators. Once known as a hard-liner on ideological matters, Mr. Du was accused of leading a journalists' appeal for democratic change.

Journalists have not been the only target of the ideological conservatives who now dominate the government and party.

The Chinese police have detained for investigation more than a dozen prominent economists, political scientists, and other scholars working in research institutes associated with Mr. Zhao, according to Chinese sources with access to party documents.

Monkeys Are Protected From AIDS by Vaccine

By Lawrence K. Altman
New York Times Service

NEW YORK — Researchers have reported that another experimental vaccine can apparently protect animals against a form of AIDS.

The new evidence came from a limited experiment on a small number of monkeys.

An experimental vaccine derived from a virus that causes an AIDS-like disease in monkeys protected two animals from the illness. Four others that received the vaccine became infected with the virus, but none have become ill. Four monkeys in a control group were not given the vaccine; three have died, and a fourth is ill.

The report, in the Tuesday issue of the Proceedings of the National Academy of Sciences, adds to earlier evidence that experimental vaccines can protect animals from AIDS and extends the hope that humans can someday be vaccinated against the fatal infection.

In June, Dr. Jonas Salk, the inventor of a vaccine that helped control polio, reported limited success in three chimpanzees with a vaccine derived from killed human AIDS virus.

But the question of whether any safe and effective human AIDS vaccine can be developed "remains an open issue," said the authors of the latest report, who are from the New England Regional Primate Center in Southborough, Massachusetts.

The New England team also said that a human vaccine would have to protect against all strains of the AIDS virus and that no one now knows how many exist.

The team, headed by Dr. Ronald C. Desrosiers, used a vaccine against a form of AIDS that affects monkeys.

Called simian acquired immune deficiency syndrome, or SAIDS, it is caused by the simian immunodeficiency virus, or SIV.

SIV is the closest known relative of the virus that causes AIDS in humans. Monkeys with the immune disorder suffer the same type of symptoms and damage that humans do from AIDS.

The researchers developed an experimental vaccine by killing the SIV before injecting it into the monkeys.

Killed viruses are used in vaccines against human diseases in people. The Salk polio vaccine, which is widely used, is made from killed viruses.

Because so little is known about the AIDS virus, and because AIDS is fatal, scientists debate the potential safety of an AIDS vaccine using the killed virus. Many researchers have expressed deep concern that every virus particle might not be destroyed.

Other scientists, however, have urged the development of experimental killed AIDS vaccines to learn more about what components of the immune system protect against AIDS.

Dr. Preston Marx, an expert in SAIDS at the California Primate Research Center in Davis, called the new research ground-breaking. He said that other researchers could now expand on the studies.

Dr. Michael Murphey-Corb of the Delta Regional Primate Research Center in Covington, Louisiana, said that the new monkey studies "show great promise to a future vaccine." But she said that the killed vaccine used in the monkey experiments would have to be made more potent to offer hope for humans.

Dr. Murphey-Corb said that she was doing similar vaccine research in monkeys and getting "very promising" results.

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Sworn In, de Klerk Sees South Africa 'New Era'

By William Claiborne
Washington Post Service

PRETORIA — Pledging a "new era" in which a cycle of racial conflict and world isolation would be broken, Frederik W. de Klerk was sworn in Tuesday as South Africa's acting president after Pieter W. Botha's abrupt resignation Monday night in a showdown with his rebellious cabinet.

Mr. de Klerk said that he still planned to go to Zambia to meet with President Kenneth Kaunda on Aug. 28 — the issue that triggered Mr. Botha's angry resignation three weeks before a national election — if his new duties allowed him to do so.

He praised Mr. Botha for initiating détente with traditionally hostile black-ruled states in southern Africa, and said that Mr. Botha had "successfully started pulling South Africa out of its dead-end streets" into an era of negotiated peace.

Mr. de Klerk announced that a new Parliament would be convened on Sept. 13, a week after the segregated general elections, and that an electoral college would choose a president for a five-year term on Sept. 14.

The governing National Party, which has a better than two-thirds parliamentary majority, is expected easily to win the election in the whites-only chamber and to name Mr. de Klerk the fourth head of state since South Africa became a republic in 1961. The National Party came to power in 1948, when South Africa was part of the British Commonwealth.

Shortly after the swearing-in ceremony, Mr. de Klerk said the intra-party turmoil that precipitated Mr. Botha's resignation could have a positive effect in the campaign, because the opposition Democratic Party will no longer be able to capitalize on the leadership struggle that emerged when Mr. Botha resigned as National Party leader on Feb. 2 and was replaced by Mr. de Klerk.

Mr. de Klerk, who opposed Mr. Botha's idea of separating the posts of party leader and head of state, said that the Democrats had "been playing us off one another."

Political analysts have suggested that the extreme-right Conservative Party, which holds 23 seats in the 178-member white chamber of Parliament, could seize on Mr. de Klerk's planned meeting with Mr. Kaunda to revive national security as a primary campaign issue.

Mr. Kaunda is the leader of the black-ruled frontline states that have led the campaign to impose punitive economic sanctions on South Africa. He is also the continent's chief patron of the banned African National Congress, the main guerrilla force contesting white-minority rule in South Africa.

Mr. de Klerk said he probably would not use his position as acting president to pardon and release Nelson Mandela, the imprisoned national congress leader. He indicated that Mr. Mandela's future would be considered after the voting.

Sentenced to life imprisonment in 1964 for sabotage and attempting to overthrow the government by force, Mr. Mandela met with Mr. Botha last month in the presidential offices. His release into some kind of power-sharing negotiating process after the election is widely anticipated.

Mr. de Klerk said he would follow his party's recently adopted five-year plan for political change, in which all South Africans, regardless of color, would participate in the decision-making process but without domination by any single group.

"There is no doubt that we stand on the threshold of a new era," Mr. de Klerk said. "History, I believe, offers us a unique opportunity for peaceful solutions. I trust the people of South Africa will show the courage and vision required to break the cycle of conflict, tension and isolation which has gripped us for so long."

Reuters

Frederik de Klerk taking the oath Tuesday as acting president.

Exxon Is Sued By Alaska Over Valdez Oil Spill

The Associated Press

JUNEAU, Alaska — The state sued Exxon Corp. and six other oil companies on Tuesday, accusing them of negligence for having failed to prevent and clean up the nation's worst oil spill.

The lawsuit, filed in state Superior Court at Anchorage, does not specify the amount of damages sought for losses from the March 24 tanker disaster.

"If you assume that the damages haven't been half mitigated and then you add in any potential punitive damages, this is probably in the multiple billions," said Robert LeResche, the state oil-spill coordinator who announced the suit at a news conference.

The lawsuit charges that Exxon Corp. and Exxon Shipping Co., the subsidiary that owned the tanker Exxon Valdez, are responsible for the tanker's running aground because they did not staff the vessel adequately or allow for the proper supervision of the crew.

The state also says Alyeska Pipeline Service Co., a consortium of oil companies that runs the trans-Alaska oil pipeline, did not take prompt or adequate measures to contain and remove the spilled oil or prevent it from spreading into environmentally sensitive areas.

30,000 Join Protest Against Bicentennial

Agence France-Presse

PARIS — An estimated 30,000 royalists and Roman Catholic traditionalists marched here Tuesday chanting Ave Marias to protest celebrations of the bicentennial of the French Revolution.

About 7,000 people attended a morning Mass in Latin outside the Louvre, intended as penance for the "crimes" of the 1789 revolution, which the anti-Republicans say was an unwarranted bloodletting.

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OPINION

A Date With Neptune

As the Voyager 2 spacecraft makes its way deeper into deep space, sending back bulletins and pictures from Saturn, Uranus and now Neptune, it gets harder and harder for those left behind to grasp the vastness of the distance involved. One detail from recent news accounts may help. The people feeding flight instructions to Voyager 2 from home — that is, from the Jet Propulsion Laboratory in Pasadena, California — have to "spoon-feed" the craft in tiny increments because the six computers on board have only about 32K of memory altogether, one one-thousandth of the capacity of your average desktop word processor. Why is a groundbreaking spacecraft equipped with only 32K of memory? Because it left this planet in 1977, 12 years ago, when the desktop and the laptop were dreams of the future; when the hand-held calculator and the silicon chip were very new news.

Voyager 2 has been traveling — lately, at about 16 kilometers a second — since before the personal computer explosion, before the VCR and the CD player, before the telephone answering machine or the Reagan presidency.

Through all that time, it and its twin, Voyager 1, have been diligently taking pictures. In 12 years and 7.2 billion kilometers, they have given the folks back home quite a tour. There are newfound rings and moons and moonlets; there are the volcanoes on Jupiter and the giant snowballs in the rings of Saturn and the haze and lightning in the atmosphere of Uranus, whose flock of moons are named after characters from Shakespeare. Voyager 1 swung close by Saturn and its moon Titan, close enough to show us tar swamps and storms of frozen gasoline. Then it took a sharp turn out of the solar system, away from the plane in which the planets orbit. Now, says a mission scientist, it is "sleeping," broadcasting little from its instruments, headed quite literally toward the middle of nowhere.

Voyager 2 will end up going there, too, but not before its rendezvous on Aug. 24 with Neptune, a planet discovered only in the 19th century and still a mystery in most respects. Now, with the distance set to drop to 4,800 kilometers at the height of the pass, scientists can already see parts of four rings, and the view is improving. NASA is gathering the images by satellite and offering them to any television station that is interested. And Voyager will head onward to points unknown, leaving behind on Earth a universal gasp of wonder.

— THE WASHINGTON POST.

Dithering Over Missiles

A rare window has opened in Soviet-American negotiations to control nuclear weapons. How is the United States responding? By dithering.

"A solid working relationship" is what Richard Burt, the U.S. strategic arms negotiator, says he and his Soviet counterpart, Yuri Nazarkin, achieved in the latest round of talks in Geneva. It's nice for negotiators to get acquainted, but why not more?

After all, the START negotiations have been going since 1985. Ronald Reagan, with lots of help from Mikhail Gorbachev, was well on his way to an agreement when he left office. But George Bush has been slow to get off the mark. His administration has spent eight months reviewing its negotiating position. It has not yet decided — whether for lack of internal accord, fear of right-wing reaction or failure of leadership — what to do about three obstacles to agreement: whether to ban mobile missiles; whether to revert to the traditional strict interpretation of the Anti-Ballistic Missile Treaty or to allow new testing; how to limit sea-launched cruise missiles.

The recent negotiating round, the 11th, dotted some I's and crossed some T's in the draft treaty, but brought these issues no closer to resolution. Determination on both sides could cut through the differences.

Consider the issues of mobile missiles and defenses. The U.S. negotiating position is to ban all mobile land-based missiles. The Soviets are now deploying two such missiles. The United States cannot seem to decide whether to build new single-warhead Midgetman missiles, which can be driven around on trucks, or to take its 10-warhead MXs out of their fixed silos underground and put them on rail cars.

The two sides have developed mobile missiles because gains in missile accuracy make fixed silos vulnerable. Even accurate missiles cannot hit moving targets. But the vulnerability problem has another solution: to negotiate cuts in the accurate missiles that cause the problem, Soviet SS-18s and U.S. MXs. Such cuts would let the United States put off a costly investment in mobile missiles.

The Soviets would need something in return. They want assurances that the United States will not test and deploy anti-missile defenses in violation of the ABM treaty. Such assurances might make them willing to cut way back on SS-18s.

Secretary of State James Baker and Foreign Minister Eduard Shevardnadze can explore such ideas when they meet in Wyoming on Sept. 19 and 20. A creative compromise would give impetus to the next negotiating round scheduled to start just five days later. Rarely since World War II have politics and technology combined to give the superpowers a better chance to ease the nuclear peril. In Mr. Gorbachev, Mr. Bush has a partner willing and able to see his way through to an agreement. He dare not let this opportunity pass.

— THE NEW YORK TIMES.

Yes, Speak the Language

How well do the foot soldiers of the U.S. Foreign Service speak the languages of the countries they are sent to? The question arises whenever a region is gripped by unforeseen troubles, and to a lesser extent when a president's ambassadorial choices come under attack for their qualifications — as, for instance, in Senate hearings this summer in which the designated ambassador to Madrid, the Florida real estate developer Joseph Zappala, was criticized for not knowing any Spanish. While good training and translation can often compensate for an ambassador's language shortfalls, the more widespread weaknesses among embassy officers are a more serious matter. Despite several serious attempts at improvement in recent years, as well as hearings held in December by Senator Paul Simon, the answer to the question is still "Not very well."

In contrast to the high level of English fluency among foreign diplomats posted in America, U.S. Foreign Service officers going abroad still suffer from a system that does not put high rewards on attaining serious fluency, and in some cases stacks the incentives against it. An influential report to the State Department in 1986, focusing on proficiency in the so-called hard languages of Arabic, Japanese, Chinese and Russian, concluded that "if the Foreign Service had set out deliberately to devalue language ability and to create a professional environment hostile to the development of language skills, we could hardly have done a better job."

That report by a retired officer, Monteagle Stearns, criticized the Foreign Service's traditional "time-in-class" rule, under which officers who do not attain a promotion within a fixed number of years are permanently denied it and, at some levels, must leave the service. Likewise, beginning officers on probation have only five years in which to reach "tenure." In both cases, prolonged language study or study of a "harder" language means time lost from progress toward those goals. The Stearns report called for "stopping the clock" during any long-term language study. According to the service's school of foreign languages, implementing that change has meant a marked increase in study of the more difficult languages.

Despite progress on this front and on other of Mr. Stearns's recommendations — which included suggestions for more frequent and sophisticated testing, for more high embassy positions set aside for those with language proficiency and for better financial incentives for language experts — more recent hearings show that the service still has a considerable distance to go. As in other international endeavors, from education to business, the need for foreign language fluency is ever sharpening. More important, the need is still well ahead of the respect and rewards that fluency gleans. Among those who actually conduct foreign policy, this capability is, if possible, even more important than before.

— THE WASHINGTON POST.

Other Comment

A Reformer After Botha?

The career of P. W. Botha stands as a warning against easy assumptions about how his successor will behave. In his early days as [South Africa's] leader, Mr. Botha was regarded as a reformer. Afrikaner support for apartheid is very far from dead.

— The Independent (London).

Two Approaches to Space

The launchings by Arianespace, the European consortium, and America's NASA were an illustrative lesson in the orientations of the two space programs until now. On the same day an Ariane rocket blasted off to orbit a West German satellite to improve that nation's television system and a multinational satellite to increase mankind's knowledge of the stars, and the United States's Columbia shuttle soared aloft on a secret military mission, widely believed to involve a sophisticated satellite to spy on the Soviet Union. Arianespace is the world leader in the highly profitable business of commercial satellite launching. It and the European Space Agency have concentrated on peaceful uses for space technology. The U.S. space program, however, has seemed increasingly dominated by defense-related and military interests, although there are now some signs that this is changing. We support the wisdom of keeping space missions in the civilian sector and hope [Japan's] practice and that of Europe will continue to encourage others to do so as well.

— The Japan Times (Tokyo).

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Diplomacy, Force and a Dash of Ambiguity

By Joseph J. Sisco

WASHINGTON — Constructive clarity. Constructive ambiguity. That is what diplomacy is all about. George Bush is practicing both as he orchestrates policy on the hostage issue.

The overall U.S. objectives are constructively clear: The administration seeks the release of all hostages and, at the same time, a normalization of relations with Iran. What is being kept constructively ambiguous for the time being are the specific steps that the United States is willing to take to achieve both objectives.

President Bush is doing things differently from Ronald Reagan. He has prevented the government from being preoccupied with one issue — a pattern that was so typical in previous hostage crises.

Force and diplomacy are not being viewed and pursued as alternatives but as complementary.

The president has eschewed an unrealistic quick fix or partial settlement. The human value of the hostages is being steadfastly recalled but not at the expense of U.S. long-term interests to remain a major power in the Middle East and the Gulf region.

In addition, Congress is being seriously consulted before decisions are taken, not after the fact.

Finally, Mr. Bush is applying the lesson that Washington learned during the Cuban missile crisis when Nikita Khrushchev sent two contradictory statements, one positive and one negative. John Kennedy and his key advisers addressed the positive one and disregarded the other.

In this instance, President Bush is following up on President Hashemi Rafsanjani's indications of possible willingness to help solve the hostage problem, while disregarding threats by Interior Minister Ali Akbar Mohtashemi and the country's spiritual leader, Ali Khamenei.

None of this assures success, and indeed the odds are very long. What more can be done?

First, the United States ought to continue to act on the assumption that Iran can produce results. And it ought to indicate the rewards for such results quietly, through diplomatic channels, without making concessions or trading arms and dollars for hostages. Indeed, it would be premature to spell out U.S. terms publicly.

President Rafsanjani has not fully consolidated his position as the successor of Ayatollah Ruhollah Khomeini and is operating on a collective basis. Power is still being shared between religious and secular leaders, despite constitutional revisions that strengthen presidential powers, with the armed forces in a supporting role. This triad is apt to exist for a while. At some point, however, President Rafsanjani will need concrete indications as to where matters can lead if the hostages are released.

Iran needs help from Western Europe and Japan in strengthening its economy, in getting advance technology and in gaining favorable access to Western markets. These countries, too, ought to be willing to indicate what the future will hold for Iran if it turns seriously to the West.

Second, the United States ought to step up its efforts now to close the gap between Israel and the Palestine Liberation Organization on elections in the West Bank and Gaza. The situation in Lebanon, terrorism and hostage-taking derive from fundamental differences in the area. The elimination of the latter can come only if there is a comprehensive settlement among the Israelis, Arabs and Palestinians.

The United States also needs to be more active at a higher level. Secretary of State James Baker could become more directly and intensively involved in the peace process. A good opportunity for quiet, indirect diplomacy will come during the first weeks of the United Nations General Assembly session in September, when more than 100 foreign ministers and a score of chiefs of state will be in attendance. The subsequent phase should then be turned over to a high-level envoy who could give full time to the peace process.

The current period is an opportunity for testing Tehran. President Bush's apparent recognition of this is welcome. Since he has flexibility, it is essential that the military option be maintained because it may be necessary to escalate military pressure to achieve positive diplomatic results. And he also has the support of the public, if for no other reason than the widespread feeling that the United States has been put through the wringer once too often.

The writer, a former career diplomat, was undersecretary of state for political affairs in the Nixon and Ford administrations. He contributed this comment to The New York Times.

Nicaragua: Endgame For Contras

By Stephen S. Rosenfeld

WASHINGTON — There is talk that the contra issue is going to heat up again. But who needs another battle over, least of all in, Nicaragua? A kinder, gentler result in Washington and in Managua ought to be the goal.

What has happened is that the Sandinistas made a major opening to their political opposition at home. This stroke undercut the Bush administration's hope to have the five Central American presidents endorse keeping the contras in place in their camps in Honduras through the elections scheduled next February. Instead the five set a December deadline for closing the resistance out.

So now the question is whether the United States will pitch in to give life to a December countdown, or sit back, wink to the contras to hang on and thereby add to the already heavy doubts that the airy new Latin plan will get off the ground.

The Democrats would hold hands with the Latins in the name of the "peace process" and inter-American cooperation. This is how they would define the "bipartisanship" to which President George Bush committed himself last March. And now that Managua has promised to open up the electoral process, there is a case for declaring victory, sending the contras home (or sending them somewhere, but "voluntarily") and counting on economic duress to keep the regime in Managua passably honest.

It could come to this if Congress, rather than prolonging humanitarian aid to the contras until February, exercises the option that Mr. Bush gave it to halt the aid on Nov. 30.

But that would mean that Congress was taking upon itself the burden of stacking the odds in extra measure against fair elections.

Even after it became evident that the contras were squeezing political compromise out of Managua, liberals resisted granting that pressure makes a difference. The record in Central America demonstrates, however, that a diplomatic opening with pressure behind it works better than one without. It is reasonable to expect that elections may go better if the contras are kept in their camps in Honduras — not shooting, just sitting — until February than if they are disarmed and dispersed 10 weeks earlier.

It is even possible to suspect that the Latin presidents are prepared to live with the delay if they do not have to take responsibility for it. The frail states of the region have an immeasurably greater investment in the successful democratization of Nicaragua than does the distant and powerful United States. Not the least of U.S. services to the region is to do this sort of heavy lifting and to take a certain amount of abuse for it.

Everyone knows, moreover, that it is the longest of long shots that Washington will find a way to put the contras back into military action. U.S. strategy does not require it, and U.S. politics would not permit it. Having concluded a frazzling eight-year experiment in deep regional engagement, it would be bizarre to start up another. Mr. Bush did the bipartisan thing last spring, and there is no going back. He is not so hopelessly in hock to his party's right wing as to try.

Do I hear a voice saying that "all of us" know no such thing? That Mr. Bush or the conservatives he must accommodate have a hidden agenda to provoke President Daniel Ortega into electoral excesses and, on their back, to rearm the contras? A fantasy. Much the more lively possibility, I fear, is that Mr. Ortega will learn a little bit about American politics and conclude that he can get away with cheating.

Meanwhile, Washington should not be too eager to advance his political education. Obsessed by the history of 20th century U.S. intervention in Nicaragua, the Sandinistas apparently believe that the reinvention of the contras is a possibility. If, to stave off what they regard as a threat, they move a degree or two closer to democracy, should Americans object?

If the Sandinistas regard the contras as a continuing menace, they have in their hands a surer way to cut it off: to make the further internal changes that will draw the contras back into the legal public life of the country. Managua cannot be bursting to take back up to 60,000 contras and family members, and so far its strategy has been to split the internal political opposition from the external military opposition.

But the new agreement of the five presidents strengthens the Sandinistas' obligation to rebuild a Nicaraguan family. The contras have their own obligation to play the endgame in a way that exploits any reasonable opportunity to go home.

The Washington Post.

Nixon Left His Mark, and It's Still All Around Us

By Roger Morris

LOS ANGELES — It was a dramatic, unparalleled scene in the history of American politics. The choked, emotional farewell to the last of the loyal White House staff, the red carpet rolled out to the waiting helicopter on the South Lawn. Then, with a last characteristic wave at the door, Richard Nixon, who had been with us somewhere on the national stage for so long, was suddenly gone.

The 37th president of the United States had resigned from office under the threat of impeachment, soon to be saved from a likely criminal conviction only by the controversial pardon by his successor and old friend, Gerald Ford.

Nixon artfully tapped the insidious prejudice, vengeance and smear mentality in American politics.

Fifteen years later it seems almost surreal, that constitutional crisis of the century. In part, of course, time has blunted and blurred the images. And Mr. Nixon himself, as he did again and again in his remarkable career, has staged something of a skillful and fiercely determined comeback in public relations. After the bipartisan ineptitude and relative dimness of his successors, there is a sort of nostalgia for his old diplomatic initiatives toward the Soviet Union or China, and even what seemed clear villainy 15 years ago now takes on the soft tint of competence and decisiveness.

Not that the dramatic Nixon foreign policy does not deserve careful study — although there may have been, as Tallulah Bankhead used to say, less here than meets the eye. His mutual propping with Leonid Brezhnev's corrupt and sclerotic government may only have delayed and obstructed the liberalization that we now see unfolding in the Soviet Union. And the savage repression in China shows all too clearly the character of the regime that he embraced so expediently in Beijing in 1972.

It was also Mr. Nixon who instituted in earnest the covert little Punic and proxy wars that now pass for U.S. foreign policy in the Third World, who presided over the first, perhaps fatal decline in U.S. competitiveness and currency strength, whose refracted Realpolitik with Henry Kissinger roundly ignored the vast problems of poverty, migration and environmental decay that threaten to overwhelm statesmanship in the next decade.

At any rate, his protégés, and his mark, are everywhere — from a defeated young Texas politician named George Bush whom he rescued from oblivion in 1970 and named to the United Nations ambassadorship, to Chief Justice William Rehnquist and his conservative majority on the Supreme Court, or to the former Kissinger aides and clients who crowd the upper levels of the National Security Council and the State Department, guiding the frozen hands of an uncertain new administration.

The real danger to memory is not in romanticizing Mr. Nixon's global strategies, or mistaking his considerable patronage. The problem goes much deeper, coming home to the nation and body politic Americans truly are — and to how much this once-disgraced, fallen president made us so.

For it was also Mr. Nixon who largely wrought the Republican revolution in the South and the West, and thus redrew the map of America's Electoral College politics that gave us Ronald Reagan and Bush. More than any other politician of the era, it was Mr. Nixon who led and rode the huge tides of anti-Communist fear and reaction, and the great-if-furtive counterrevolution against the racial and social upheavals of postwar America — all of which have driven the Democratic Party into a political wilderness from which it has yet to emerge.

Back further still, in the brilliant and tireless young politician he was at his beginnings, it was Richard Nixon who represented above all the elemental forces of corporate power, finance, agribusiness and energy, who epitomized the manipulative might of the media in politics, who in California in so many ways pioneered the use and masking of great money in political campaigning. And, above all, who artfully tapped the insidious prejudice, vengeance and smear mentality in American politics long before George Bush ran his effective ads against Michael Dukakis.

Richard Nixon is never going to be the most beloved American president of the century. But he is going to turn out to be the quintessential politician of the epoch, and most of what he really embodied is in the ascendancy.

It has been a long time since they rolled up that red carpet from the departing helicopter, but he is with us still. And in the end, in ways yet little understood, he has probably won.

The writer's book "Richard Milhous Nixon: The Rise of an American Politician, 1913-1952" will be published in the fall. He contributed this comment to the Los Angeles Times.

Watergate Quiz: What Was the 'Rose Mary Stretch'?

By W. S. Moorhead

WASHINGTON — Fifteen years ago this month, Watergate, the greatest scandal in American political history, ended with the resignation of President Richard Nixon. In addition to the transcendent importance of its lessons — especially that no American, not even the president, is above the law — Watergate was also one of the century's great entertainments.

It starred a man who held America's highest office, who was shown to have deliberately lied to the public for more than two years and yet who, when he was finally forced out of office, had the nerve to say: "I wasn't lying. I said things that later seemed to be untrue."

Let us return to those remarkable days of wiretapping, spies, tough guys, coded memorandums and code names, paper-shredding extravaganzas, government burglaries, interagency sabotage, big-dollar influence peddling and an epic showdown among the three branches of government. See if you can remember what you knew, when you knew it, and if you know it still. *(The answers are listed on the opposite page.)*

1. Who said, "By God, [Mr. Nixon's] got some former CIA men working for him that I'd kick out of my office — some day that bunch will serve him up a fine mess"?

2. What figure offered to take the blame for the break-in and then have himself shot on a street corner?

3. Which of these three advertising accounts did H. R. Haldeman not manage for the J. Walter Thompson agency? a) Sani-Flush. b) Airwick, c) Black Flag.

4. After the break-in, G. Gordon Liddy had a number of $100 bills left over from financing the operation. What did he do with them?

5. Who said, "I would walk over my grandmother if necessary" to assure Mr. Nixon's re-election?

6. Mr. Nixon was the first president to have Oval Office conversations secretly recorded. True or false?

7. Who said, "If you ever put your arm on me again, I'm going to break it off your shoulder and beat you to death with it"? To whom did he say it?

8. Whom did Mr. Nixon call "two of the finest public servants it was my privilege to know"?

9. What presidential candidate did J. Edgar Hoover have bugged in 1968?

10. Which of these were advanced as serious explanations for Watergate? a) Mr. Nixon was concealing the ultimate "White House Horror": that he had been paid off by Saigon hard-

NIXON AS ELDER STATESMAN, by AUTH.

liners to continue the Vietnam War. b) During his Florida vacations, Mr. Nixon had become part of a conspiracy between gangsters and Cubans, involving Howard Hughes, Bebe Rebozo and Meyer Lansky. Watergate was the falling out of that conspiracy. c) It was punishment for the bad karma resulting from bringing Mr. Liddy into the White House. d) Mr. Nixon's bad conscience, which caused him to be self-destructive, resulted from a serious crime he committed as a child.

11. Howard Baker once said, "[They] have so much on each other, neither of them can breathe." Whom was he talking about?

12. How did Bob Woodward of The Washington Post signal to "Deep Throat" that he wanted to see him?

13. Where did Tony Ulasewicz, the White House operative charged with paying hush money, keep the cash?

14. Who did John Ehrlichman suggest be left "twisting slowly, slowly in the wind"?

15. Who told Mr. Nixon that there was "a cancer on the presidency"?

16. Mr. Nixon was the first president to be subpoenaed. True or false?

17. What Watergate event generated the heaviest telegram traffic in the history of Western Union? a) The "I-am-not-a-crook" statement. b) The Saturday Night Massacre. c) Mr. Nixon's resignation.

18. Name the three men who lost their jobs in the course of the Saturday Night Massacre.

19. Who finally fired the special prosecutor who was pressing Mr. Nixon for the White House tapes?

20. What did the "smoking gun" tape of June 23, 1972, reveal?

21. Who called Richard Nixon "the weirdest man ever to live in the White House"?

22. The tape of an Oval Office meeting held three days after the break-in featured a mysterious gap. How long a gap was it? What did John Erlichmann testify had been under discussion during the gap?

23. What was the "Rose Mary stretch"?

24. What was Ron Ziegler's response when it was suggested that President Nixon apologize to the American people?

25. Although administration officials were privately aghast at Mr. Nixon's performance on the tapes, a special assistant to the president who was also a Jesuit priest stated publicly that, on the tapes, "The president acquitted himself throughout these discussions with honor." Who was that priest?

26. What was Gerald Ford's reaction to the tapes?

27. Where was the press conference held at which Mr. Nixon said he was "not a crook"? Why did Mr. Nixon afterward slap a bystander?

28. After the impeachment vote, the committee chairman, Representative Peter Rodino, was informed by the sergeant at arms that the committee chambers were in danger. What was the nature of that danger?

29. During a telephone conversation, Martha Mitchell once told UPI's Helen Thomas that she had given her husband John an ultimatum to get out of politics. Before Miss Thomas could respond, something happened. What was it?

30. Who wrote the following? "He did a disservice to the nation and to his own party by stubbornly maintaining [his] position as evidence piled up to the contrary. His error was sheer stubbornness in refusing to admit a mistake. . . . [He] chose to handle the crisis which faced his administration with the outworn rule of thumb, 'Leave the political skeletons hidden in the closet and keep the door locked.'"

The writer is a telecommunications consultant and entrepreneur who published a "Watergate Quiz Book" in 1983. He contributed this sampling to The Washington Post.

100, 75 AND 50 YEARS AGO

1889: Imperial Visit

BERLIN — Amid the roar of artillery the Austrian Emperor and the Archduke drove down the Linden yesterday [Aug. 15], accompanied by Kaiser Wilhelm, to take their departure for home. It would be foolish to attempt to belittle the political significance of the Imperial visit. The young Emperor's hardy toast had the ring of a sword struck on a shield. The maneuvers yesterday, the smokeless powder, the meeting of Bismarck and Kalnoky, of Beck and Waldersee had but one significance — the sounding of a note of warning to disturbers of Europe's peace. The General Staff of Germany is undoubtedly elaborating not a plan of aggressive warfare but a scheme of concerted action in case she is attacked.

1914: A Pledge to Poles

ST. PETERSBURG — Czar Nicholas has issued a proclamation to the Poles of Russia, Germany and Austro-Hungary, announcing his intention of restoring to Poland her territorial integrity. Poland, thus reconstituted, will be granted complete local autonomy, provided with guarantees concerning religious liberties and the use of the Polish language. The country will be put under the direction of a lieutenant-governor appointed by the Czar.

1939: Danzig Report

LONDON — August 15, the day picked by prophets for a new European crisis, passed into history with the British government studying a "highly confidential" report from Dr. Karl Burkhardt, League of Nations High Commissioner for Danzig, on his weekend consultation with Chancellor Adolf Hitler. The only information the Foreign Office could vouchsafe about the document was that it did not contain any proposal from Hitler for a "settlement" of the Danzig dispute. No proposals about the free city have reached London.

OPINION

China: A Few Sad Words From a Few Governments

By A. M. Rosenthal

NEW YORK — We will never be able to say we *did not know.*

The Communist rulers of China, with understandable contempt for the United States and other governments that like to prattle and prance about human rights when it does not cost much, are telling us exactly what they plan to do to prevent any new demands for freedom from their young people.

They are going to take the best of them, by the thousands, and try to kill their minds. They will be sent deep into China to work at hard labor on

ON MY MIND

farms and factories and in the mines while their political jailers try to beat from their brains any thoughts of "bourgeois liberalism" — the new curse words for democracy.

After a year or two, those judged to be sufficiently and permanently submissive may be given revocable permits to return to the cities from which they were sent. Others will stay, year after degrading year, exactly as they did in the Mao era.

So far, the edict applies to the first natural target of the regime — the most ambitious of the young men and women, college students who had planned to go on to graduate school.

The net will soon widen, as it did under Mao. Young people still in college and any intellectual or professional who shows the slightest sign of political deviation will be captured in it.

I think often these days of a doctor I met once in Beijing. His parents had emigrated with him to the United States. He graduated from Harvard and returned before Mao's rampage of terror because he wanted to help build his nation. He was sent to the pig farms and brutalized there for a decade. I met him during a time of "liberalization," but he told me he would never again believe, never again put up his head, or ever again speak his mind, ever.

The Deng government will never completely recover from the shock of finding its young people rising in protest against it. The protest was peaceful. But to a tyranny what counts is the opposition, not the method.

A new report by the International League for Human Rights says that the number of people killed by the Chinese army was "well into the thousands and the total of those injured well over 10,000." Many corpses were burned, many wounded disappeared forever into the hospitals. The report says that according to a Hong Kong estimate at least 30,000 people were arrested.

But the Chinese rulers have learned that the international price for the butchery in Beijing is quite reasonable. A few sorrowful words from capitals here and there, the U.S. suspension of military sales and of high-level meetings, a slowing down of loans, loss of tourists for a while — that's about it.

Even that does not long endure. Secretary of State James Baker meets with the Chinese foreign minister in Paris, Senator Warren Rudman, Republican of New Hampshire, talks with top Beijing officials and says the White House had no objections at all, tourist agencies start planning for next year.

And the two most influential American supporters of the Chinese government are planning to go to Beijing — former President Richard Nixon tentatively and Henry Kissinger definitely. The Deng government will then be able to tell its people that it still has sympathy in high places in the United States, which is true.

Mr. Kissinger, a friend and dieting role model, wrote recently that the "events" in Beijing were within China's domestic jurisdiction.

That should come as a nasty surprise to the people who drew up the charter of the United Nations (if you will forgive the expression), the International Declaration of Human Rights and the batches of other documents signed by the Chinese pledging not to kill or torture their citizens and respect their rights to fair trials — and to all you sentimentalists who still believe they are in effect.

Anyway, Mr. Kissinger writes, no government would have tolerated all those people messing up the square for *so long — right in front of the main* government building. That is one way of looking at it. I prefer this, from the report of the International League:

"It is clear that those involved in the pro-democracy movement were overwhelmingly peaceful in their objectives and their actions. What they posed was not a threat to the life of the nation, but a threat to a ruling group desperate to retain its own power and privileges. Under international law, that is not enough."

No, not enough — but at least we won't be able to say we didn't know.

The New York Times.

Hypocritical Lectures

LAST year the government was forced to issue IOUs to pay for grain. The signs this year are that it will be able to pay peasants cash for only about half of the crops it buys. Suddenly the regime is lecturing people about the pleasures of living frugally. Officials chauffeured in their imported cars to pick up luxury goods in stores closed to the general public are, of course, in no position to exhort people about the virtues of roughing it. China clearly needs the kind of campaign against official high living and corruption that the Politburo has endorsed. Whether it will really get one is something else.

— Los Angeles Times.

Some Do Think About More Than Just the Next Election

By Christopher Matthews

WASHINGTON — Every politician has two parts to his soul. One struggles with the question of why; the other with the question of how. The first worries about the big picture, im-

MEANWHILE

proving the plight of humankind and that sort of thing. The second worries about the next election.

I have never met a political leader whose soul was so prejudiced toward the first and grander of these concerns as the man who died last week in a plane crash in the mountains of Ethiopia.

Congressman Mickey Leland took me along on one of his early trips to that impoverished country. I will never forget the scenes: Riding in an Ethiopian bus through cutback mountain roads, worrying if the next wild turn would send us tumbling to the abyss below, then looking up and seeing Mickey smiling that "What're-you-worried-about?" smile. Standing at a dusty, windblown airstrip, getting the word that the famine relief center we had been scheduled to visit had been overrun the day before by anti-government rebels, then getting the word from Mickey that we were going anyway.

Arriving in the hell-on-earth known as Korem, where you could smell the death in the air, and seeing him surrounded by a swarming circle of boys chanting "Mick-ee! Mick-ee!" Sitting down to a "Temple of Doom" style lunch with the Communist bosses of Ethiopia, with the U.S. Navy physician shaking his head to me over the food, and Mickey, being the good diplomat, digging right in.

Winston Churchill once said courage is "the greatest of *all human virtues because* it makes all the other ones possible." That was certainly the case for the Democratic congressman from Houston. He had the courage not just to fight the right causes, but also to recruit others to the cause — Republicans as well as Democrats, lower level staff as well as big-name politicians. He made you feel that you were part of something good, that you were good yourself just for being part of it, even if you were just tagging along.

Americans are used to fads. For a time the focus is on the horror of African famine, then it is on to another cause célèbre. Mickey Leland stayed with the fight. He refused to be distracted from the horror he had seen.

Best of all, the congressman was a lover. He could sit with a dictator like Ethiopia's Mengistu and try to find common ground. He was captivated by the idea of bringing the United States and Fidel Castro's Cuba together. He had a bigger notion of "us" than most of us do.

Perhaps the greatest memorial to Mickey Leland, and to the way he approached life, was his wedding. He was a Roman Catholic. He was also an African-American from the Baptist South. I will never forget sitting at staid, old St. Matthew's Cathedral here in Washington watching Mickey and his friends bring those two cultures together.

Mickey was a very lucky man. You could see it in his face when he spoke of his young and vibrant wife, Alison, and when he showed off his child's picture. He couldn't believe he had been so fortunate. He died at age 44, reminding his luckier brothers of those not so lucky, telling the hopeless that they, too, are part of man's family and they, too, are loved.

Mr. Mathews, a former speechwriter for President Jimmy Carter, is a columnist with King Features Syndicate, Inc.

LETTERS TO THE EDITOR

A Neighbor Will Be Missed

As a writer, I often wonder if anybody out there is reading, in spite of sales figures or publishers' reports. Then there is the occasional letter that says so.

After moving to Europe several years ago I became more and more accustomed, through your pages, to the reporting of James M. Markham of The New York Times. I felt mildly disgruntled when he was transferred from West Germany to Paris, as if a trusted neighbor had moved away.

Although I never met him, he regularly appeared at my breakfast table, on a work break over coffee, never intrusive, always welcome, invariably — I now realize — taken for granted.

On hearing of his death, I feel as if I have lost that neighbor whose version of events could be trusted, whose interruptions of my schedule clarified the day, whose observations earned my attention and respect. I wish I had dropped him a note — nothing heavy, just neighborly — to say so.

STEVEN BACH.
Munich.

A Hong Kong Alternative

Regarding the debate over the right of abode for the Hong Kong Chinese, perhaps South American countries that are faced with economic ruin could open their doors to them, with a guarantee that those who came would invest a certain amount of capital in industries or start a business employing at least two persons.

This would take those who wanted to leave Hong Kong before 1997 half a world away from Beijing's rule. They would be able to conduct business as usual, with their special aptitude, while guaranteeing a brighter economic future for South Americans.

TAEWON PARK.
Seoul.

Ask Some Octogenarians

Thank you for printing Lilian Stevens's moving article, which makes the case for voluntary euthanasia. *("I Think the Almighty Will Forgive," Meanwhile, Aug. 9).* The medical profession labors under the delusion that its main aim should be the willy-nilly prolongation of life. A sounding among octogenarians would find that a huge majority would prefer to die in dignity rather than wait until they were pain-wracked mumbling idiots unable to recognize even their own children.

NESTA COMBER.
Vence, France.

A Novelist's Potent Prose

The terse lucidity of Tom Clancy's "An Impotent America Can't Expect Respect" *(Opinion, Aug. 13)* was so refreshing. How come it takes a novelist to write as journalists should?

KEITH MONK.
Brussels.

Answers to the Watergate Quiz:

1. J. Edgar Hoover, just before his death in May 1972.
2. G. Gordon Liddy made the offer to White House counsel John Dean.
3. b.
4. He shredded them.
5. Charles Colson.
6. False. The first president to record Oval Office conversations was Franklin Roosevelt.
7. Mr. Liddy said it to Jeb Magruder after the latter put his arm on his shoulder to offer some friendly advice.
8. John Ehrlichman, H. R. Haldeman.
9. Richard Nixon.
10. They were all advanced as serious explanations.
11. Mr. Nixon and the former CIA director Richard Helms.
12. By moving a flower pot containing a red flag to the back of his balcony.
13. In a laundry bag. Mr. Ulasewicz, who came to refer to the hush money as "the laundry," had trouble transferring the cash, however. He was disposed to make all White House-related phone calls on public pay telephones, and as a result needed so much change that he used a bus driver-style change-holder.
14. Patrick Gray, who had been named to head the FBI but whose nomination had run into trouble.
15. John Dean.
16. False. Thomas Jefferson was the first president to be subpoenaed. He also ignored it.
17. b
18. One was Special Prosecutor Archibald Cox, whom Mr. Nixon wanted fired because he kept pressing for the tapes. The others were Attorney General Elliot Richardson and Deputy Attorney General William Ruckelshaus, who both refused to fire Mr. Cox.
19. Robert Bork, who was third in line, finally fired him.
20. That Mr. Nixon was in the middle of the cover-up from the beginning; that Mr. Haldeman intended to use the CIA; that John Mitchell originated the break-in plan; that Mr. Nixon might be able to contrive a national security justification; that investigation of Howard Hunt could uncover other unsavory things.
21. H. R. Haldeman.
22. Eighteen and a half minutes. Mr. Ehrlichman said that during that period he and Mr. Nixon discussed welfare reform and busing.
23. Rose Mary Woods, Mr. Nixon's secretary, said that she may have caused the famous 18½ minute gap as she stretched to make a phone call. She was unable to duplicate the "stretch."
24. "Contrition is [expletive]."
25. Father John MacLaughlin.
26. Mr. Ford said he had read the tape transcripts and they showed Mr. Nixon to be innocent of any charge.
27. The press conference was held at Fantasyland in Walt Disney World. On leaving, Mr. Nixon approached a man and a boy standing outside the auditorium and asked the man if he was the boy's mother or his grandmother. When the man replied that he was neither, Mr. Nixon slapped the man's face, said "Of course you're not" and walked off. *(Some reporters at the scene surmised that Mr. Nixon's vision was hampered by bright floodlights, and said the slap seemed to be an apologetic tap on the cheek. The man involved was quoted as saying the president's gesture was "the greatest honor that I've ever had.")*
28. He said a kamikaze plane had taken off from National Airport headed for the committee chambers.
29. A Republican National Committee security guard ripped Martha Mitchell's phone out of the wall.
30. Mr. Nixon, about Harry Truman's handling of the Alger Hiss case.

The Washington Post.

GENERAL NEWS

Japan: War and Uneasy Remembrance

Kimimasa Mayama/The Associated Press

An elderly woman, mourning the war dead at the Yasukuni Shrine.

By Fred Hiatt
Washington Post Service

TOKYO — On the 44th anniversary of its surrender to the United States, Japan seemed far from at peace on Tuesday with its memories of the Great Pacific War.

In the Budokan, the Martial Arts Hall near his palace, Emperor Akihito paid tribute to more than 3 million war dead, bowing solemnly before a wall of yellow and white chrysanthemums on a black cloth backdrop as 7,600 politicians and family members of the dead watched and prayed.

Just across the palace moat, Takako Doi, the Socialist Party leader who hopes to become Japan's first leftist prime minister, attended a separate ceremony at the tomb of the unknown soldier, a ceremony equally solemn but devoid of religious and imperial trappings.

A few blocks away, at the Yasukuni Shrine where war dead and Allied-adjudged war criminals are enshrined as gods, white-haired veterans demanded that Japan stop apologizing for its behavior in World War II. "America labeled our leaders criminals, but that has nothing to do with Japan," said a 71-year-old army veteran who was there when the atomic bomb fell on Hiroshima. "Killing is wrong, but in war it's what you do."

The various observances reflected different views of history that resonate down the decades to shape different images of Japan's future — great power or peaceful follower, religious constitutional monarchy or secular republican democracy. While 16 of 21 cabinet ministers visited the Yasukuni Shrine Tuesday, opposition politicians held street rallies denouncing what they called Japan's remilitarization.

Oblivious to the debate, meanwhile, thousands of ordinary Japanese, dressed in black or in somber kimonos, streamed into the shrine to pay tribute to brothers, friends and husbands. Kazue Ohata, 77, who raised four children after her husband was killed in New Guinea in 1944, said she comes to Yasukuni *every month. Mii* Momoi, 81, was living in Beijing under the Japanese colonial occupation when she heard Hirohito's surrender speech in 1945. She said she comes every year to remember a friend lost in the war.

It was all part of a cycle of remembrance that seems, every August, far more intense than comparable activities in the United States on V-J Day or Memorial Day, perhaps because Japan lost the war and was occupied for seven years — perhaps because the Japanese endured the firebombing and the atomic bombing of their homeland.

In August the Japanese eat broiled eels to keep up their strength, return to their hometowns to pay homage to ancestors, catch fireflies and beetles, attend summer cram schools to prepare for next year's exams, drink cold sake on *teeming beaches — and remember* the war.

There are television documentaries on the Japanese in China, newspaper accounts of newly unearthed atrocities; peace groups demonstrate in the atomic-bombed cities of Hiroshima and Nagasaki; politicians continue unresolved debates.

Tuesday's ceremonies offered something of a changing of the guard. Akihito, who became emperor seven months ago, was a boy of 11 living in a mountain retreat far from U.S. bombs when his father took to the radio 44 years ago, allowing his subjects to hear his voice for the first time and telling them they must "endure the unendurable" and lay down their arms.

Toshiki Kaifu was a 14-year-old waiting to be called into the boys' air corps when he heard the surrender message. Last week he became the first Japanese prime minister too young to have served in the war.

But both followed the careful scripts of their predecessors Tuesday, trying to satisfy the demands for patriotism and remembrance without offending the victims of Japanese aggression in Korea, China and elsewhere. Although most of his cabinet visited the Yasukuni Shrine, Mr. Kaifu himself attended only the official ceremony at the Martial Arts Hall.

There Akihito, in morning coat, turned his back on the audience to address the souls of those lost in the war as Empress Michiko, in white suit and hat, stood a step behind him.

"Looking back it has already been 44 years since the end of the war," Akihito said. "In the midst of the peace and prosperity of today brought about by the untiring hard work of the people, I recall the times replete with hardship, and my mind is filled with a thousand emotions."

Minoru Genda, 84, Dies in Japan, Planned 1941 Pearl Harbor Attack

Compiled by Our Staff From Dispatches

TOKYO — Minoru Genda, 84, an airman in Japan's Imperial Navy who helped plan the Dec. 7, 1941, attack on Pearl Harbor, died of heart failure on Tuesday, the 44th anniversary of the end of World War II, news reports said.

Mr. Genda, chief of staff of the navy's First Air Fleet, helped Admiral Isoroku Yamamoto plan the surprise attack.

In 1954, he joined the Air Self-Defense Force and rose to become chief of staff.

He was a member of the Diet, *Japan's parliament, from 1962 to* 1986. *(Reuters)*

Henri Goetz, 80, Is Dead, French Painter and Inventor

Henri Goetz, 80, a U.S.-born abstract painter and inventor of carborundum engraving, died in Nice after leaping from a fifth-floor hospital window, sources said Monday.

Mr. Goetz, a Harvard graduate who moved to France in 1932 and *adopted French nationality, com*mitted suicide Saturday two weeks after surgery.

Before turning to painting, he invented carborundum engraving, in which silicon carbide is used as an abrasive.

He was a friend of Pablo Picasso and Joan Miró as well as the surrealist poets Paul Eluard and André Breton.

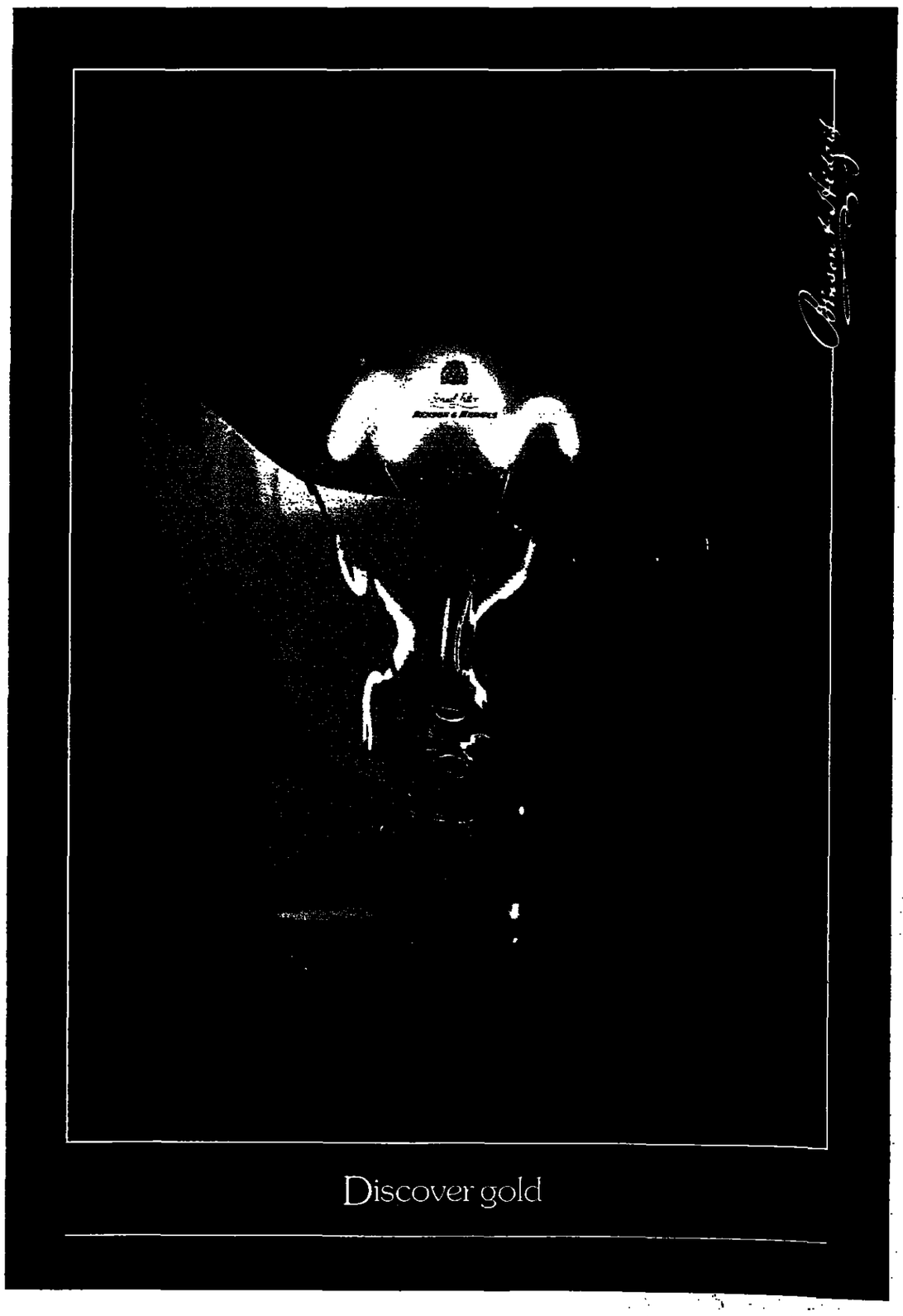
During World War II, he was a member of the French Resistance. Afterward, he devoted himself to teaching, founding his own art academy in Paris. In 1983, a museum of his work opened in Villefranche-sur-Mer on the Côte d'Azur. *(AFP)*

Quake Traps Hundreds In Indonesia Province

United Press International

JAKARTA — Hundreds of earthquake victims trapped for almost two weeks in isolated reaches of the province of Irian Jaya may be in danger of starvation unless rescue workers reach them with food officials said.

Rescue efforts continued in Indonesia's easternmost province where the death toll from the Aug. 1 quake rose to 120, with at least 60 hospitalized.



ARTS / LEISURE

Marian Anderson, 50 Years After Rebuff

By Eleanor Blau
New York Times Service

DANBURY, Connecticut — Braving threats of thunderstorms, 2,500 concertgoers gathered on the soggy lawns of the Charles Ives Center for the Arts to pay tribute to an artist who became a legend: Marian Anderson.

The concert, featuring the soprano Jessye Norman, the violinist Isaac Stern and Julius Rudel conducting the Ives Symphony Orchestra, helped raise money to establish a Marian Anderson Award for promising singers. It also paid homage to the 87-year-old artist, who was present, on the occasion of a singular anniversary.

It has been 50 years since the contralto, then more celebrated abroad than in her own country, was catapulted to fame after the Daughters of the American Revolution barred her from singing at Constitution Hall, which they owned, because she is black.

Eleanor Roosevelt, then first lady, resigned from the organization and arranged for Anderson to be invited to sing at the Lincoln Memorial, where a throng of 75,000 had to be held back from overwhelming her in its enthusiasm.

With that appearance, Anderson became "the symbol of positive force," the singer Betty Allen told the audience. Allen, executive director of the Harlem School of the Arts, said, "Scores of my erstwhile and present collegues have attained their place in the musical world because she led the way."

Dark clouds hovered over the Ives Center and so did fog. The audience could see Norman's vaporized breath as the soprano sang excerpts from Wagner's "Tannhäuser," songs by Richard Strauss and spirituals, standing on a pavilion stage above a willow-rimmed pond.

But no rain fell on the event, which had been postponed a day because of the weather. By the time Stern played Mozart's Concerto No. 3 in G and Norman concluded the program with Anderson's signature spiritual, "He's Got the Whole World in His Hands," a nearly full moon peered often between the clouds, and crickets chattered.

"You see, Miss Anderson, the gods smile on you," Stern said before the intermission, looking from the stage toward a front row where the frail, white-haired artist was seated.

Stern read messages of praise for Anderson from Governor William A. O'Neil of Connecticut and President George Bush. Then he left the stage to present two bouquets to her, and Anderson was given a microphone to say a few words.

"I did not write anything down for tonight," she began, apparently referring to a jesting remark that Betty Allen had made on stage about "people whose speeches go on and on forever because they don't have the brains to write them down.

"And I know enough not to speak after Isaac Stern. So I shall say to you from the bottom of my heart, I thank you. I love you."

And she expressed hope that God, "who knows my every desire," would "do for you what He knows is best."

Anderson, who declined to give interviews, was accompanied by a nurse, relatives and friends. Like many of the concertgoers, she arrived at and left the seating area in one of the motorized carts that the center provides on the 39-acre wooded site.

She was reluctant at first to allow the celebration, her friend June K. Goodman, vice chairwoman of the Ives Center, said. Since retiring from active performing in 1965, Anderson has avoided public attention.

She lives on a former farm in Danbury, in a house designed in the 1940s by her husband, the architect Orpheus Fisher, who died four years ago.

Even after her appearance at the Lincoln Memorial, on April 9, 1939, Anderson — whose voice Arturo Toscanini described as occurring once in 100 years — encountered prejudice. She was often turned away from restaurants and hotels or directed to a service elevator, and opera houses shunned her.

It was not until 1955 that the singer, at 52, appeared at the Metropolitan Opera — engaged by Rudolf Bing to become the first black to sing there.

Later, she sang at the inaugurations of Presidents Dwight D. Eisenhower and John F. Kennedy, and served as an American representative to the United Nations.

On the eve of Sunday night's concert, Allen said she thought Anderson had been propelled into the role of "a kind of activist symbol even though she is not a person who puts herself forward in an egocentrical way."

Allen said the situation of black singers in this country was far better now, at least for women in opera, although "there is still some way to go."

The baritone William Warfield, who attended the event, remarked in an interview, "It's really opened up for female singers, in opera in general and at the Met in particular." But black male singers have not fared nearly as well, he said.

When Anderson received a $10,000 Bok award in Philadelphia in 1942, she used the money — and later added to it — to establish cash scholarships, which continued until 1970. Allen was a winner in the early 1950s, as were Judith Raskin and Shirley Verrett.

Those scholarships focused on beginners. The new awards are intended to help promising American singers whose careers have begun.

Alix Jeffry

Marian Anderson in 1969. She has discouraged more recent photographs.

Dining Out

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'Look Back in Anger,' Stronger in Return

By Michael Billington

LONDON — When John Osborne's "Look Back in Anger" was first seen at the Royal Court in 1956, it was treated as if it were an anti-Establishment, leftist rallying cry and a tribute to disaffected youth. Watching Judi Dench's enthralling new production for the Renaissance Theatre Company at the Lyric, Shaftesbury Avenue, one realizes that it is an altogether richer, subtler play: a pain-wracked, Strindbergian study of marriage and a vindication of the notion that suffering validates human existence.

As played by 28-year-old Kenneth Branagh, Osborne's Jimmy Porter emerges less as a ranting soapbox orater than as a vandevillian joker and a man born out of his time.

What Branagh brilliantly suggests is that Jimmy's famous heartless tirades are not virtuoso cadenzas but desperate attempts to break through his wife's passive neutrality. The key to Branagh's performance lies in Jimmy's question: "Was I really wrong to believe that there's a kind of burning virility of mind and spirit that looks for something as powerful as itself?" Behind all the rhetoric you suddenly realize that Jimmy is a doomed, solitary individualist hopelessly at odds with the drab, drear, gray world in which he finds himself. He is a strange mixture of Hamlet, Werther, Byron and Osborne himself.

But the great virtue of Judi Dench's production is that it gives us a play rather than a solo turn and shows Jimmy's upper-crust wife, Alison, to be just as compelling as her husband.

Emma Thompson plays her not just as the perennial victim but as a cool, distanced, watchful woman whose withdrawal acts as a constant provocation to her impassioned husband. She reacts very sharply when her father accuses her of being a fence-sitter; but that is what she is. At the end, she hauntingly suggests that Alison has joined Osborne's elect by achieving suffering through the loss of her child. You come out of the theater

LONDON THEATER

emotionally drained and feeling you have seen a first-rate play rather than simply a famous social document.

□

In contrast, you come out of Richard Jones's new production of Georges Feydeau's "A Flea in Her Ear" ("La Puce à l'Oreille") at the Old Vic feeling baffled and enraged. Instead of a joyous and liberating French farce one is confronted by a dark, nightmarish, grotesque spectacle in which the dominant influences are (as the program confirms) Kafka, Dostoyevsky and Krafft-Ebing.

The essence of Feydeau farce is that real people from a safe, square, bourgeois world are thrust into burlesque situations. But from the start Jones and his American designers, the Brothers Quay, suggest the characters inhabit a milieu of hyperactive craziness. The insurance-chief hero, M. Chandebise, occupies an office decorated with sinister stripes and dominated by mountainous filing-cabinets straight out of "The Trial." And when all the characters converge in the second act on an ornate Paris hotel (supposedly "carved out of nougat") they find themselves in something resembling a dark, dank, gloomy penitentiary.

Everything about this production is fatally misconceived. Instead of descending into madness, the characters here all exist in a state of pumped-up delirium. And instead of being driven into prodigious physical feats by the situation, they behave from the start like a troupe of itinerant East European mime artists. Chandebise's nephew, afflicted with a cleft palate, scuttles up and down ladders like a demented squirrel. And the sadistic hotel manager of the second act behaves like a von Stroheim with aspirations toward the ballet.

The only performer to emerge with any credit is Jim Broadbent in the dual role of the impotent Chandebise and the drunken hotel porter, Poche, who is his double. But when one thinks of the magnificent Feydeau productions that Jacques Charon did for the Comédie Française (and the superb version of this play he directed at the Old Vic in 1966) one can only lament that an epic farce has been turned into a major travesty.

□

There is slightly better news from the Greenwich Theatre, where a company from Derby Playhouse is presenting C.P. Taylor's version of another classic French farce, Labiche's "The Piggy Bank" ("La Cagnotte").

Taylor's adaptation slightly sweetens Labiche's original story of a group of dowdy provincials blowing their accumulated savings on a ruinous day out in Paris and Susan Todd's production ambles along rather gently, rarely making you feel that the characters are under pressure.

But at least this production has its roots in reality (the Bovary-esque suffocation of a provincial card-playing evening is well caught) and the characters are presented as people rather than mechanical objects. Robert Austin, in particular, is excellent as a coarse farmer who insists on taking a three-month old pig to Paris and who watches with equanimity as it devours restaurant bouquets and jailhouse matting.

Farce acting is about tenacious single-mindedness; and there is something sublime about Austin's belief that, while human beings are animals, pigs are entitled to inherit the earth.

Michael Billington is drama critic of The Guardian.

The Swire Group

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Banned Soviet Play Completes Circle

By Celestine Bohlen
New York Times Service

NEW YORK — This week in New York, Oleg Tabakov is completing a circle begun in Moscow in 1958 when, as a young actor, he had two parts in "My Big Land," a play about a Jewish father and son, written by the poet Alexander Galich.

Those were the days of the Khrushchev spring, but the thaw was apparently not warm enough to allow the Galich play to go on. "My Big Land" was closed before it ever had a chance to open.

Tabakov is a well-known director, founder of a popular Moscow actors' studio and an actor — movie audiences will remember him in the title role of "Oblomov." He recalled in a recent interview here the day two censors — one from the Central Committee of the Communist Party, the other from local party headquarters — came to the Sovremenik theater for the dress rehearsal.

"These two women could not say in so many words that it was forbidden because it had Jewish characters," Tabakov said. "That would have seemed too aggressive an explanation. So instead they said the play was too complicated, too difficult artistically for such a young troupe."

Three decades later, Tabakov, now 54, has had his revenge.

He gave the play to his students at the Moscow Arts Theater drama school for their "diploma" production and last spring shepherded it onto the smaller stage of the Russian theater founded by Stanislavsky. It played to sold-out audiences.

Now Tabakov and his 20 students will give six performances of the Galich play at the Public Theatre, running through Friday.

The three-act play follows Abraham Schwartz and his son David from the town of Tulchin in the late 1920s through to World War II when the father, with other Jews, is rounded up from the Tulchin ghetto, then under German occupation, and killed.

The son, who had moved to Moscow to study the violin, returns to Tulchin as a lieutenant in the advancing Red Army and realizes that, despite all that has happened, this town will always be home to him.

The theme is struck in the play's opening scene when Wolf, a family friend who had emigrated to Palestine, returns to Tulchin in 1929. He tells a disbelieving young David that what he found was not the Promised Land, but a foreign land.

"What is Zion to me, and what am I to Zion, the bookbinder Wolf from the Russian town of Tulchin?" Wolf asks.

In a cruel twist typical of the times, Wolf is arrested in 1937 as Stalin's purges begin.

For Tabakov, the play's themes are universal. "I think what is very important in this play is not any political double meaning, but the discovery of the meaning of homeland," he said. "It is not about whether or not to emigrate. That is not what the play is about. It is the old story of the return of the prodigal son. I like to think of it as polyphonic — a drama with many voices, many themes and many meanings."

For Tabakov, the reward in staging Galich's play lies in its significance to a new generation — not coincidentally, the same idea that 30 years ago set off alarms in the heads of the two censors.

"To me, the importance of the play goes beyond its nostalgic character — the mere fact that it was once forbidden and is now allowed," he said.

"My students — the oldest is 25 — see it as a contemporary commentary on their own lives. They are acting about themselves, not about people who lived in some ancient, historic time shrouded in mist. After 30 years, I wanted to show it to their generation, a generation that looks on those years as something that happened on Mars."

Galich, whose real name was Ginzburg, was expelled from the Soviet Writers Union in 1971 because of the biting satire that laced his work. He left the Soviet Union in the mid-1970s and died in Paris in 1977.

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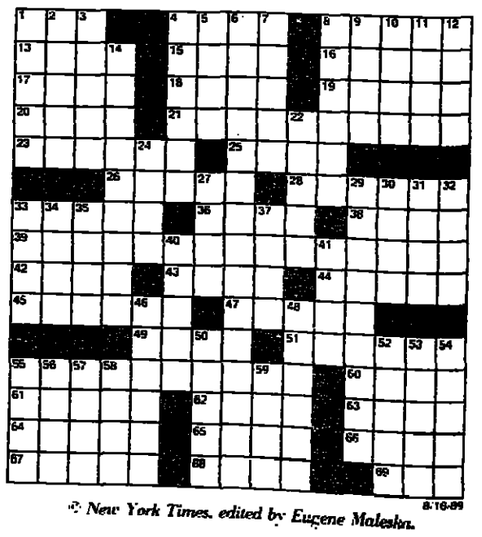
ACROSS

1 Sail
4 Additionally
8 Out-of-date
13 —— Fjord at Iceland
15 Arikaras
16 Wahine hi
17 "La Bohème" role
18 Bonilaces' domains
19 Fence pickets
20 Old horse
21 Happy tune, by Harry Woods 1927
23 Classify
25 Nero's route
26 Get wind of
28 Derisive people
33 Bewildered
36 Harbach of Tin Pan Alley
38 Zone
39 Sad song, by Waller Donaldson 1930
42 Dill of old
43 Voice disapproval
44 Luges
45 Nap
47 Leave off
49 XIV x XXV
51 Play hob with toy trains
55 Sweet song, by Webster and Fain 1953
60 —— lime (pronto)
61 Eva or Juan
62 Runs a tab
63 Bear down on
64 Sneak off romantically
65 Pique
66 Christie or Karenina
67 Diamond, pearl etc
68 Medieval domestic
69 Louganis rating



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Solution to Previous Puzzle

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DOWN

1 —— Bay Buccaneers
2 Leafstalk angles
3 Neural branch
4 Bristlelike appendage
5 —— -Lenape Indians
6 Melancholic song, by Sondheim 1973
7 Caucasus native
8 Ancient writings
9 Sighter's word
10 Anas
11 Storage place
12 Vacationer's delight
14 Verdi opera
22 Siren
24 Substantial
27 Poet laureate 1715-18
29 "Les Sylphides" figure
30 N.Y. canal
31 Clarinet insert
32 Smart talk
33 Controversial pesticide
34 Antler part
35 Action
37 Moped part
40 Spot
41 Actual being
46 Tantrums in public
48 "—— Fideles"
50 Finish a run on Broadway
52 About
53 Empty-headed
54 Radar's cousin
55 Small barracuda
56 Evasive
57 Rural payoff
58 Hitchcock thriller
59 Ore carrier

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MEDIA MARKETS

Pan-European Stations Are Shifting Strategies

By RANDALL ROTHENBERG

New York Times Service

NEW YORK — The contest for the Pan-European television viewer is turning into a battle between Babel and the British way — between a cable-television service sending signals in many tongues across the Continent and a satellite broadcaster that thinks English will be the European market's chosen language.

After initial projections that it would blanket Europe with programming in several languages, Rupert Murdoch's Sky Television, a service that broadcasts directly to homes with small satellite dishes, has scaled back considerably.

European advertising agency executives say that after losses that may total $250 million in this, its first year of operation, Sky Television is developing as an English-language service for British viewers and audiences on the Continent.

There are two ways of looking at Pan-European television: By theme or by language.

Meanwhile, Super Channel, a cable service that suffered severe financial setbacks in its first two years with an English-only strategy, has a new majority owner that is forging ahead with plans to offer native-language programming across Europe.

The shifting strategies of these two Pan-European television services reveal the uncertainty with which media companies and advertisers are approaching the European market.

The elimination of trade and tariff barriers in Western Europe in 1992 will create a putative market of 320 million consumers, but advertisers and those who serve them are still unsure whether they can be sold the same products in similar ways everywhere, or whether consumers must be approached traditionally, on a national basis.

The dichotomy is clearly evident in the way Pan-European television is developing.

"There are two ways of looking at Pan-European television: one is thematic and the other is by language," said Derek W. Bowden, the media director of Saatchi & Saatchi Advertising International in London. "Murdoch is adopting the thematic approach, while Super Channel is opting for the other side of the coin."

ALTHOUGH SKY TELEVISION is developing a multi-language sports service, the company believes most of its news, movies and general entertainment programming can be in English and still appeal to audiences throughout Europe, agency executives say.

But "we are increasingly regarding Sky Television as primarily British channels," said Judy M. Thomas, the international media director of D'Arcy Masius Benton & Bowles Worldwide's media group.

Indeed, to increase its availability in Britain, Sky Television entered into an agreement in May with Maxwell Cable Television, Britain's largest cable service, through which Maxwell will deliver Sky Television's programs on cable.

"If there is a Pan-European market," Ms. Thomas added, "it's left in the hands of Super Channel and the specialist channels like Cable News Network and MTV."

Super Channel, which was founded by a consortium of Britain's Independent Television and the Virgin Group and began broadcasting in January 1987, nearly went out of business last year. Its initial marketing campaign — "the best of British programming" — was termed "arrogant" by Mr. Bowden of Saatchi and drew few viewers and advertisers. By the end of 1988, its losses totaled nearly £50 million ($79.1 million).

Late last year, 55 percent of Super Channel was acquired by the Marcucci Group, an Italian company that owns several Italian television networks as well as hotel and pharmaceutical

See TV, Page 12

Ashton Sets Big Job Cuts

Software Concern Sees Wider Loss

Reuters

TORRANCE, California — Ashton-Tate Co., the U.S. computer software concern, said Tuesday it would make significant cuts in its work force, and that as a result it will report a wider third-quarter operating loss.

In the second quarter Ashton-Tate reported a loss of $19.8 million, or 75 cents per share.

Edward M. Esber Jr., Ashton-Tate's chairman, said the company expects to return to profitability in the fourth quarter after it completes a roughly 15 percent across-the-board staff reduction. The company has 1,700 employees.

Mr. Esber said the cutbacks could delay or cancel introduction of some products, but he declined to provide details. He said there were no plans to close plants or facilities.

"Certainly there are some projects that will be either terminated or put off into the future," he said. But he added that the company expects to keep its estimated 50 percent share of the personal computer database-management software market.

The Ashton-Tate chairman said revenue would need to reach the $60 million to $70 million range in the fourth quarter for the company to return to profitability and that the company expected shipments of its current dBase IV software to decline as availability approaches of the new releases.

He also noted some industry-wide flattening out of software demand. "We do not anticipate after two quarters of losses that the company will immediately snap back to the historical profit margins," he said.

The company said it would not ship the product until after the third quarter because of extensive testing to overcome shortcomings of its initial release.

Analysts generally applauded the company's move and said it should not have any strong adverse affect on its share value, traders and analysts said.

"Most people have been waiting for something like this and this should be positive," said Bahar Gidwani, an analyst at Kidder Peabody & Co.

Ashton-Tate shares slipped 75 cents to $12.75 in over-the-counter trading Tuesday after the company's announcement. *(Reuters, AP)*

Gibraltar's main selling point is as a British-protected financial haven on Europe's southern tip.

Gibraltar: Mini-Hong Kong?

U.K. Colony Seeking to Be a World Financial Center

By Alan Riding

New York Times Service

GIBRALTAR — After 1992, the only patrolled border inside the European Community could well be the half-mile stretch that divides Gibraltar from Spain. When it comes to this colony's dream of becoming an offshore international financial center, it may be all for the good.

In this case at least, the Rock's strength is its oddity. With only 2.1 square miles (5.5 square kilometers) of territory and 30,000 inhabitants, Gibraltar is a British possession that is claimed by Spain. But it also is a recognized part of the European Community, although it is not an individual member.

When Britain joined the community in 1973, the colony was not required to make tax contributions to the community or even to follow its customs regulations. And in exchange for arranging for its own economic survival, it was even allowed to write its own banking laws.

Gibraltar's main selling point today is as a financial haven, protected by British troops, on the southern tip of Europe.

And, struggling to cast off its image as a quaint monument to Britain's imperial past, it now aspires to become a mini-Hong Kong of Europe.

The number of banks represented here has tripled, to 25, during the past four years, while their total assets rose by 70 percent in 1988 alone, to close to $2 billion. But even compared with the offshore banking centers in the British Channel Islands, Gibraltar is still tiny.

Chief Minister Joe Bossano is convinced nonetheless that growth as a financial center is the right course to follow.

"We're actively pursuing business as a government," the economist said in an interview just 24 hours after he helped dedicate a new branch of the Royal Bank of Scotland in Gibraltar.

The notion of developing a banking industry was well-established before Mr. Bossano, 50, who is a socialist, won election in March 1988.

He has turned it into the central objective of his government, not only promoting new legislation to guide the sector's growth, but also traveling as far as Hong Kong to draw attention to Gibraltar.

In reality, the banks' main market lies much closer. As many as 250,000 Britons own property and live much of the year on Spain's nearby Costa del Sol.

"They can drive over and do business in their own language," the representative of a British bank said. "Many like to see their own bankers."

But Gibraltar has other attractions, not least a banking secrecy law that guarantees confidentiality, although numbered accounts are not permitted.

It also has avoided being labeled as a launderer of drug money thanks to its Drug Trafficking Ordinance modeled after one adopted in Britain.

But a scandal surrounding the collapse last year of a British-based investment company, Barlow Clowes, that did business in Gibraltar gave urgency to the drafting of a new Financial Services Act.

Gibraltar's experience in offshore activities dates to the late 1960s, when it first permitted the creation of tax-exempt companies owned by nonresidents who did no business there.

Subsequently, special laws were adopted to control banking and insurance, and by September a new Financial Services Act should be in place.

The business began to grow rapidly in 1985, after Spain reopened its border following a 15-year

See ROCK, Page 9

Bush Endorses Criticism of Fed Rate Policies

Compiled by Our Staff From Dispatches

WASHINGTON — President George Bush said Tuesday he agreed with recent comments by the White House budget director, Richard G. Darman, criticizing the Federal Reserve Board for not lowering U.S. interest rates.

Mr. Darman said Sunday that the Fed, the U.S. central bank, should ease monetary policy and let interest rates fall.

"I thought his comments were very balanced," Mr. Bush said at a White House news conference. "I can feel very comfortable with his sallying forth and saying that."

Short-term U.S. interest rates edged higher on Tuesday after the Fed refrained from adding liquidity to the money markets. The key federal funds rate edged up to 9 3/16 percent from Monday's average of 9.04 percent.

U.S. bond prices, which had been higher, weakened after the lack of Fed action, with the yield on the Treasury's bellwether 30-year bond edging up slightly to 8.22 percent.

Mr. Darman suggested on Sunday that the Fed has been too restrictive in its management of interest rates.

"I'm fearful that they may have been a little bit too concerned that things have been going well and that they may have been a little bit too tight," Mr. Darman said.

"If we do have a recession I think it will be because they erred on the side of caution."

Mr. Darman's remarks about the Fed were seen as being exceptionally direct.

The Federal Reserve pushed rates up by a sharp three percentage points beginning in March 1988 to curb inflationary pressures in the economy, but the central bank has since eased credit on signs that growth has slowed down.

In June, convinced that inflation was no longer a pressing danger, the Fed reversed its credit tightening and allowed short-term rates to fall by about three-quarters of a point.

Analysts said the Fed is unlikely to ease credit soon and that Mr. Darman's comments might make the central bank less inclined to lower rates for fear of appearing to bow to political pressure. They said this would cause the central bank to lose credibility with financial markets.

"So long as the economy is OK, there is no reason for the Fed to ease any more," said Allen Sinai, chief economist of The Boston Co.

Economists were also surprised by the timing of Mr. Darman's criticism, given recent economic statistics such as a drop in the jobless rate in August that suggest the economy is not as sluggish as previously feared.

"There is virtually no chance that we will have a recession this year, so why stir up this fuss and get financial markets unsettled when you don't have to?" asked Michael Evans, head of a Washington forecasting company.

(Reuters, AP)

Arco Develops Low-Emission Unleaded Gas

Compiled by Our Staff From Dispatches

WASHINGTON — Atlantic Richfield Co. said Tuesday it will introduce a low-polluting, unleaded gasoline in Southern California to replace its leaded gas on Sept. 1.

The new gasoline, which contains a methanol- and petroleum-based anti-knock compound called MTBE, is designed for cars that use leaded gasoline only. One air-quality control official said it would reduce emissions from older vehicles by about 20 percent.

The technology also will be made available to other gasoline companies so it can be sold nationwide, the Atlantic Richfield spokesman said.

"It could mean a significant, but not large, emission reduction," said Phil Lorang, an emissions control official with the Environmental Protection Agency. *(Reuters, UPI)*

Currency Rates

Cross Rates *Aug. 15*

	$	£	D.M.	F.F.	I.L.	Gldr.	B.F.	S.F.	Yen
Amsterdam	2.1945	3.4525	1.1274	0.3337	0.157 *	—	5.387 *	1.3072	1.5421 *
Brussels(a)					Closed				
Frankfurt	1.9456	3.065	—	0.2959	0.1390 *	0.887	4.78 *	1.1591	1.3675 *
London (b)	1.5725	—	3.0605	10.3388	2,194.50	3.443	63.975	2.6393	223.765
Milan					Closed				
New York(c)	—	1.575 b	1.943	6.5645	1,395.00	2.1895	40.655	1.675	142.20
Paris					Closed				
Tokyo	142.20	224.115	73.20	n.q.	n.q.	n.q.	n.q.	n.q.	—
Zurich	1.6755	2.6347	0.8617	0.255	0.1201 *	0.7643	4.1189 *	—	1.1795 *
1 ECU	1.0653	0.6771	2.0747	7.0109	1,490.11	2.3388	43.481	1.7892	151.648
1 SDR	1.2532	0.7957	2.4384	N.Q.	N.Q.	2.7584	N.Q.	2.1037	178.534

Closings in London, Tokyo and Zurich, fixings in other centers. New York closing rates.
a: Commercial franc; b: To buy one pound; c: To buy one dollar; *: Units of 100; N.Q.: not quoted; N.A.: not available.

Other Dollar Values

Currency	Per $	Currency	Per $	Currency	Per $	Currency	Per $
Argen. austral	615.00	Fin. markka	4.382	Mex. peso	2527.00	S. Afr. rand	2.72
Austral. $*	1.3172	Greek drac.	167.00	N. Zealand $*	1.7836	Soviet ruble*	0.6354
Austr. schil.	13.70	Hong Kong $*	7.8075	Nig. naira*	5.2995	Span. peseta	121.90
Brazil cruz.*	2.425	Indian rupee	16.64	Norw. krone	7.1045	Swed. krona	6.5995
Canadian $	1.1711	Indo. rupiah*	1782.00	Phil. peso*	21.984	Taiwan $	25.46
Chinese yuan*	3.7221	Irish £	0.7297	Port. escudo	162.50	Thai baht	25.68
Danish krone	7.576	Israeli shek.	1.955	Saudi riyal	3.749	Turkish lira	2158.41
Egypt. pound	2.5432	Kuwaiti dinar	0.2942	Sing. $*	1.958	UAE dirham	3.6701
		Malay. ring.*	2.679	S. Kor. won	660.61	Venez. boliv.	37.45

New York rates unless marked * (local rate.)

Forward Rates

Currency	30-day	60-day	90-day	Currency	30-day	60-day	90-day
Pound Sterling	1.5677	1.5617	1.5558	Canadian dollar	1.1743	1.1771	1.1800
Japanese yen	141.82	141.43	141.00	Swiss franc	1.6754	1.6733	1.6712
Deutsche mark	1.9425	1.9397	1.9367				

Sources: Indosuez Bank (Brussels); Banca Commerciale Italiana (Milan); Banque Nationale de Paris (Paris); Bank of Tokyo (Tokyo); IMF (SDR); BAII (dinar, riyal, dirham); Gosbank (ruble). Other data from Reuters and AP.

Interest Rates

Eurocurrency Deposits *Aug. 15*

	Dollar	D-Mark	Swiss Franc	Sterling	French Franc	Yen	ECU	SDR
1 month	[illegible]	6⅞-7	[illegible]	[illegible]	9-9⅛	[illegible]	[illegible]	8⅛
2 months	8⅞-9	[illegible]	7⅛-7⅜	[illegible]	9-9⅛	5⅜-5½	9⅛-9⅜	8⅛
3 months	8⅞-9	[illegible]	7¼-7⅜	[illegible]	9-9⅛	[illegible]	[illegible]	[illegible]
6 months	[illegible]	[illegible]	7⅛-7¼	13 [illegible]-13⅝	[illegible]	[illegible]	[illegible]	[illegible]
1 year	8¼-8⅜	[illegible]	[illegible]	[illegible]	8⅞-9	5¾-5⅞	9¼-9⅜	[illegible]

Sources: All Reuters except ECU: Lloyds Bank.
Rates applicable to interbank deposits of $1 million minimum (or equivalent).

Key Money Rates *Aug. 15*

United States	Close	Prev.
Discount rate	7.00	7.00
Prime rate	10½	10½
Federal funds	9.00	9.00
Com paper 91-179 days	7.56	7.61
3-month Treasury bills	7.99	8.03
6-month Treasury bills	7.85	7.76
3-month CD's	8.30	8.40
3-month CD's	8.30	8.35
Japan		
Discount rate	3¼	3¼
Call money	5 7/32	5 7/32
2-month interbank	n.a.	n.a.
3-month interbank	5 11/32	5 10/32
West Germany		
Discount rate	4½	4½
Lombard rate	7.00	7.00
Overnight rate	6.80	6.80
1-month interbank	7.05	7.05
3-month interbank	7.00	6.95
6-month interbank	n.a.	n.a.
Britain		
Bank base rate	14.00	14.00
Call money	13¾	13¾
3-month interbank	13 27/32	13 13/16
6-month interbank	13 13/16	13¾
France		
Intervention rate	8¾	8¾
Call money	Clsd.	9¼
1-month interbank	—	9.00
3-month interbank	—	8 15/16
6-month interbank	—	8⅞

Sources: Reuters, Bank of Tokyo, Commerzbank, Crédit Lyonnais.

Asian Dollar Deposits *Aug. 15*

1 month	9 - 9⅛
2 months	[illegible]
3 months	[illegible]
6 months	8⅞ - 9
1 year	[illegible]

Source: Reuters.

U.S. Money Market Funds *Aug. 15*

Merrill Lynch Ready Assets	
30-day average yield:	8.29
Telerate Interest Rate Index:	8.649

Source: Merrill Lynch, Telerate.

Gold

Aug. 15

	A.M.	P.M.	Ch'ge
Hong Kong	364.45	365.85	+ 2.10
Luxembourg	—	Clsd.	—
Paris (12.5 kilo)	—	Clsd.	—
Zurich	365.25	364.35	+ 3.40
London	364.70	364.10	+ 2.30
New York	—	369.95	+ 4.45

Luxembourg, Paris and London official fixings; Hong Kong and Zurich opening and closing prices; New York spot market close. All prices in U.S. $ per ounce.
Source: Reuters.

Integrated Plans to Sell Its Key Units

The Associated Press

NEW YORK — The foundering investment firm Integrated Resources Inc. put its core financial services businesses up for sale Tuesday as part of a new plan to refinance $1.75 billion in outstanding debt.

Integrated, which in June halted payments on the short-term portion of its debt, also projected a $600 million loss for the second quarter and said that sales of its investment products have declined and withdrawals have increased.

In a statement, Integrated said it was trying to sell key subsidiaries, including its two life insurance companies, its investment products distributor and its asset management business, to prevent the spread of its financial woes.

Integrated said that it valued the financial services companies at $450 million to $525 million and that sale proceeds would be used to meet obligations to senior debt holders. It said the firm's total assets were worth $1.17 billion to $1.25 billion, compared with $1.75 billion in total debt.

The latest restructuring replaces one announced in late June that included $300 million in financing from its longtime adviser, Drexel Burnham Lambert Inc.

Integrated officials met with bondholders Tuesday to discuss the latest plan, which emerged after the firm decided that it could not support the debt level in the first refinancing.

"We recognized that if we don't do something to take the insurance companies and some of the other companies away from the problems of the parent company, we were going to have more deteriorations," said Arthur Goldberg, co-chief executive of Integrated.

Integrated's June default on $955 million in short-term commercial paper capped a steady demise for the once high-flying real estate and insurance concern, whose stock has nosedived from as much as $40 a share in 1986 and $16 a share in late May.

In trading Tuesday on the New York Stock Exchange, Integrated Resources closed down 62.5 cents, at $2.125 a share.

After the spinoff of subsidiaries, Integrated's main businesses would be management of existing public and private limited partnerships and real estate investment trusts.

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NYSE Most Actives

	Vol.	High	Low	Last	Chg.
TexUtil	17566	32½	32	32¼	— ⅛
PanEC	15624	27⅝	26⅞	27¼	— ⅛
McDnl s	14977	29¾	28⅝	29	
SmCor n	14837	18⅝	17½	18	
OcciPet	13596	28⅝	27½	28⅛	+ ⅛
FordM	11885	51¼	50¼	51⅛	+1
GMotr s	10822	45¾	44⅞	45⅝	+1¼
AMR	10753	74⅝	72⅝	73⅝	— ⅜
PierD s	10059	16¼	15½	16⅛	+ ⅜
AT&T	9884	38⅞	38¼	38⅝	+ ⅜
PanAm	9517	4	3⅞	3⅞	— ⅛
Citicorp	9138	32⅛	31¾	31⅞	+ ⅛
Texaco	8407	53⅛	52⅝	52⅞	+ ⅜
UAL Cp	8536	257	253	254¼	—4¼
ParCom	8282	62	59¾	61½	+1⅝

Market Sales

NYSE 4 p.m. volume	148,770,000
NYSE prev. cons. close	166,843,130
Amex 4 p.m. volume	14,340,000
Amex prev. cons. close	11,170,000
NASDAQ 4 p.m. volume	132,485,800
NASDAQ prev. 4 p.m. volume	100,446,600
NYSE volume up	77,846,600
NYSE volume down	50,345,300
Amex volume up	8,037,000
Amex volume down	3,065,800
NASDAQ volume up	53,653,910
NASDAQ volume down	37,710,650

NYSE Index

	High	Low	Close	Ch'ge
Composite	192.08	191.53	192.08	+0.71
Industrials	230.45	229.71	230.45	+0.94
Transp.	196.11	195.04	196.11	+0.67
Utilities	92.23	91.98	92.23	+0.39
Finance	164.30	163.90	164.13	+0.15

Tuesday's MARKET DIARY

Via The Associated Press

AMEX Diary

	Close	Prev.
Advanced	254	222
Declined	239	359
Unchanged	247	261
Total Issues	742	842
New Highs	17	21
New Lows	11	8

NASDAQ Index

	Close	Ch'ge	Week Ago	Year Ago
Composite	448.91	+0.92	463.30	375.65
Industrials	446.22	+1.20	452.02	381.04
Finance	549.58	+0.40	544.65	460.34
Insurance	537.85	—1.01	538.40	407.68
Utilities	721.38	+3.47	721.65	430.32
Banks	487.75	—0.91	478.88	453.87
Transp.	457.78	—1.23	462.57	363.85

AMEX Most Actives

	Vol.	High	Low	Last	Chg.
MC Sh n	7272	13⅛	12¾	13⅛	+ ⅜
FNSCO	5067	3¼	3⅛	3¼	+ ⅛
BAT	4861	13⅝	13⅛	13⅜	+ ⅜
MatRsh	4604	13⅛	13⅛	13⅝	+ ¾
EchoBy	3821	17⅛	16½	16⅞	— ⅛
Atari	3170	9⅛	8⅝	9	
Sothby s	2358	30⅜	27⅝	29⅞	+2
WangB	1740	6⅝	6½	6½	
Amdhl	1410	15	14⅝	14⅞	+ ⅛
TexAir	1392	17⅛	16⅞	17	— ⅛
MichStr	1356	6⅞	6⅝	6¾	
Kirby	1259	8¼	7⅞	8	
MoogC	1230	6⅞	6⅝	6⅞	+ ⅛
UFoodA	1169	3¾	3	3½	+ ⅜
Forstl	1083	36	35⅝	35⅞	+ ⅛

Dow Jones Bond Averages

	Close	Ch'ge
Bonds	93.30	—0.05
Utilities	94.11	+0.03
Industrials	92.50	—0.13

NYSE Diary

	Close	Prev.
Advanced	719	473
Declined	648	986
Unchanged	542	532
Total Issues	1907	1991
New Highs	43	54
New Lows	18	6

Odd-Lot Trading in N.Y.

	Buy	Sales	*Sh'rt
Aug. 14	349,804	651,461	51,254
Aug. 11	367,073	793,784	89,498
Aug. 10	439,540	742,378	83,045
Aug. 9	420,162	785,403	45,867
Aug. 8	532,822	749,150	15,443

*Included in the sales figures

Dow Jones Averages

	Open	High	Low	Last	Chg.
Indus	2686.27	2702.96	2671.47	2687.41	+ 9.49
Trans	1409.14	1416.07	1392.25	1404.87	— 9.07
Util	216.23	217.93	215.35	216.55	+ 0.32
Comp	1063.94	1070.36	1056.14	1063.40	+ 0.17

Standard & Poor's Index

	High	Low	Close	Ch'ge
Industrials	394.99	392.77	394.71	+1.94
Transp.	304.92	302.60	304.80	+0.38
Utilities	139.40	138.47	139.19	+0.22
Finance	33.04	32.85	32.98	+0.13
SP 500	345.03	343.05	344.71	+1.65
SP 100	321.15	318.97	321.14	+2.17

NASDAQ Diary

	Close	Prev.
Advanced	1,065	764
Declined	970	1,172
Unchanged	2,369	2,468
Total Issues	4,404	4,404

AMEX Stock Index

High	Low	Close	Ch'ge
379.82	378.94	379.82	+0.82

NYSE Rebounds After 2-Day Fall

United Press International

NEW YORK — Prices closed higher on the New York Stock Exchange on Tuesday, as blue chips and takeover-related issues set the pace for a partial rebound from losses suffered in the last two sessions.

The Dow Jones industrial average, which fell 28.64 points Friday and another 6.07 points Monday, bounced back 8.73 to close at 2,686.65.

Broader market indicators also moved higher. The New York Stock Exchange composite index edged up 0.71 to 192.08. Standard & Poor's 500-stock index climbed 1.65 to 344.71. The price of an average share added 14 cents.

Advances led declines by a narrow margin. Volume on the Big Board totaled about 148.7 million shares, compared with 142 million traded Monday.

Analysts said a rebound in bond prices rekindled investors' interest in buying stocks, but the market had to struggle for its gains.

Since June, they noted, stock and bond prices have climbed on steps taken by the Federal Reserve Board to let interest rates fall in an effort to prevent a recession. But recent reports, including one that said July retail sales jumped 0.9 percent, have shown unexpected vigor in the economy, sparking fears in both markets that any further cuts in rates will be postponed.

"People are becoming aware that the economy is stronger than had previously been thought," said Monte Gordon, research director of Dreyfus Corp.

"Having pulled back from recession worries, there are some investors who are questioning the speed with which the Fed will operate to reduce interest rates further," he said. "Rates will probably fall further, but not as fast as people had been hoping. This will cause some choppy trading for a while."

Joseph Barthel, director of technical strategy at Butcher & Singer Inc., said anticipation of economic reports due out later this week, including data on July consumer prices and the June merchandise trade gap, kept many players out of the market.

Of those who remained, most favored blue chips and takeover issues, he said.

In trading Tuesday, Smith Corona was the most active NYSE issue, rebounding ¼ to 18¼ from a drop of 4⅜ Monday.

Texas Utilities followed, easing ⅛ to 32¼. McDonald's was third, rising ⅜ to 29⅜.

Prices closed higher in active trading on the American Stock Exchange.

The Amex Market Value index rose 0.82 to 379.82. The price of an average share gained 3 cents. Advances led declines by a 3-2 margin. Volume totaled 14.3 million shares, compared with 11.1 million traded Monday.

Texas Air led the Amex issues, climbing ⅛ to 18.

The National Association of Securities Dealers composite index rose 0.92 to close at 460.91.

Pilots Urged To Participate In UAL Deal

Reuters

ROSEMONT, Illinois — Leaders of the United Airlines pilots' union told members Tuesday to be ready to participate in any deal for UAL Corp.

The union's leaders, in a mailing to its 7,000 members that was also released to the press, said that a takeover of UAL seemed likely and that it would be better for the pilots to invest in the company themselves rather than give concessions that an outside buyer would need to finance a deal.

It is widely believed that the UAL chairman, Stephen Wolf, is discussing partial employee ownership with the pilots.

Investment by union labor and other friendly parties may contribute to a management-led buyout of the carrier as an alternative to a $5.4 billion bid by Marvin Davis.

World Stock Markets

Via Agence France Presse Closing prices in local currencies, Aug. 15

Amsterdam

	Close	Prev.
ABN Bank	45.10	45.70
ACF Holding	46.50	45
Aegon	111.50	111.50
Ahold	127.60	[illegible]
Akzo	148.50	148.10
AMEV	[illegible]	[illegible]
A'Dam Rubber	7.10	7.20
Amro Bank	88.50	88.50
Bols	154.50	154
Buhrmann Tett	49.60	49.50
BVG	22.10	22.10
Center Parcs	67.80	67
CSM	72.40	71.50
DAF	57.20	55.90
DSM	134.80	133.30
Elsevier	80.70	81.10
Fokker	46.60	47.20
Gist-Brocades	34.50	34.50
Heineken	131	131.30
Hoogovens	114.50	114.50
Hunter Douglas	119.50	119.50
IHC Caland	[illegible]	[illegible]
Inter Mueller	109	109.50
KLM	55.60	55.40
KNP	54.10	54
Nat Neder	69.50	69.30
Nedlloyd	94.20	94.30
NMB Bank	278.50	275.50
Oce Grinten	308	311
Pakhoed	138.70	137
Philips	40.70	40.30
Robeco	112.50	112.40
Rodamco	161	161
Rolinco	112.30	112.30
Rorento	62.20	62.20
Royal Dutch	144.70	144.60
Unilever	157	155.80
Van Ommeren	46	45.90
VMF Stork	40.10	39.50
VNU	102	103
Wessanen	96.50	96
Wolters/Kluwer	50.40	50.80

Indica CBS : 196.80
Previous : 196.50

Frankfurt

	Close	Prev.
AEG	218.30	219
Allianz Hldg	2130	2160
Altana Ind	440	451.20
Asko Dt. Kfhs	905.50	920
BASF	277.50	280
Bayer	314.50	317
Bay. Hypo bank	403	407
Bay Vereinsbank	391	392
BBC	498.80	497.50
BHF	455	453
BMW	604	606
Commerzbank	254	257
Continental	313.50	318.80
Daimler-Benz	789	798.50
Degussa	506.10	511
Dt Babcock	216	217
Deutsche Bank	654.50	658
Dresdner Bank	357	355.50
Feldmuehle	408	401
Harpener	454	453
Henkel	554	555
Hochtief	720	725.50
Hoechst	298.80	303.10
Hoesch	237.50	236.50
Holzmann	923	925.50
Horten	[illegible]	[illegible]
Hussel	[illegible]	[illegible]
Ind Wke Karls	328.30	328.50
Kali Salz	217	217
Karstadt	590	601
Kaufhof	513	511
KHD Kloeckner	185.50	188
Kloeckner Werke	157.50	156.50
Krupp Stahl	217	217
Linde	791	788
Lufthansa	176.50	175.50
MAN AG	[illegible]	[illegible]
Mannesmann	248	[illegible]
Metallgesell	452.50	461.50
Muench Rueck	2610	2640
Nixdorf	344.50	348
PKI	563	565.50
Porsche	835	830
Preussag	298.50	298
PWA Papier	305	307
RWE	337.50	338.50
Rheinmetall	405	409
Schering	738	738
SEL	343.50	[illegible]
Siemens	599	600
Thyssen AG	222.20	224.50
Varta	[illegible]	[illegible]
Veba	337	339.20
VEW	190.50	192
Viag	350	352
Volkswagen	454	457.50
Wella Vz	667.50	672

Commerzbank Index : 1713.10
Previous : 1758.10
FAZ Index : 647.10
Previous : 654.44

Hong Kong

	Close	Prev.
Bk East Asia	14.60	14.70
Cathay Pacific	8.40	8.40
Cavendish Int'l	3.22	3.22
Cheung Kong	8.35	8.45
China Light Pwr	12.20	12.10
Dairy Farm Int'l	7.45	7.50
Hang Lung Dev	4.97	[illegible]
Hang Seng Bank	21.00	20.90
Henderson Land	[illegible]	[illegible]
HK Air Eng.	[illegible]	[illegible]
HK China Gas	17.20	17.20
HK Electric	7.80	7.75
HK Land Hold.	8.30	8.35
HK Realty Trust	4.87	4.87
HK Shang Bank	5.45	5.40
HK Shai Hts	5.05	5.10
HK Telecomm	4.80	4.80
HK Ferry	4.97	4.97
Hutch Whampoa	8.60	8.40
Hysan Dev	1.37	1.38
Jardine Math.	20.70	20.70
Jardin Strat Hds	12.20	12.20
Kowloon Motor	7.35	7.40
Mandarin Orient	5.10	5.15
Miramar Hotel	[illegible]	[illegible]
New World Dev	10.30	10.20
SHK Props	11.40	11.40
Stelux	2.40	2.40
Swire Pac A	16.20	16.30
Tai Cheung Prps	4.30	4.42
TVE	0.91	0.92
Wharf Hold.	9.05	9
Wing On Co	7	6.95
Winsor Ind.	8.70	8.70
World Int'l Hdgs	3.77	3.80

Hang Seng Index : 2638.19
Previous : 2640.37

Johannesburg

	Close	Prev.
AECI	1950	1950
Altech	8500	8500
Anglo Amer Corp	10000	9950
Barlows	4425	4375
Blyvoor	1015	1025
Buffels	4700	4700
GFSA	8350	8200
Harmony	1975	2000
Highveld Steel	2050	2050
Kloof	3450	3600
Nedbank Grp Ltd	950	950
Rusplat	6600	6625
SA Brews	2700	2700
St Helena	2975	2975
Sasol	1270	1270
Welkom	2300	2300
Western Deep	14000	13950

Composite Stock Index : 2749
Previous : 2748

Singapore

	Close	Prev.
Cerebos	5.20	5.30
City Dev.	4.26	4.24
DBS	11.30	11.40
Fraser Neave	9.85	9.95
Genting	6.65	6.65
Harrisons Plant	1.91	1.94
Haw Par	3.18	3.12
Hume	3.02	3.02
Inchcape	5.35	5.35
Keppel	5.45	5.45
KL Kepong	3.14	3.18
Lum Chang	1.44	1.46
Malayan Banks	7.30	7.40
OCBC	10.20	10.10
OUB	[illegible]	[illegible]
OUE	[illegible]	[illegible]
Sembawang	[illegible]	[illegible]
Shangri-la	[illegible]	[illegible]
Sime Darby	[illegible]	[illegible]
SIA	14.80	14.80
Spore Land	13.20	13.30
Spore Press	9.20	9.15
Sing Steamship	3.46	3.50
Straits Trading	4.02	4.04
UOB	5.90	5.95
United Overseas	2.63	2.64

Straits Times Ind. : 1371.57
Previous : 1379.96

Helsinki

	Close	Prev.
Amer A	143	143
Enso-Gutzeit	34.20	34
K.O.P.	59	59.50
Kymmene	115	116
Nokia	110	109
Pohjola	265	270
Stockmann	265	264
Utd Paper	117	117
Wartsila	375	370

Unitas Index : 749.10
Previous : 747.50

London

	Close	Prev.
Allied Lyons	574	572
Am Gold	41.87	41.87
Anglo Amer Corp	15.18	15.06
Assoc Brit Foods	[illegible]	[illegible]
Auto-MFI Gp	[illegible]	[illegible]
Barclays Plc	515	[illegible]
Bass	10.80	10.73
B.A.T.	[illegible]	[illegible]
Blue Circle	[illegible]	[illegible]
Boc Group	[illegible]	[illegible]
Boots	[illegible]	[illegible]
Bowater Ind.	[illegible]	[illegible]
British Aerospace	[illegible]	[illegible]
British Airp. Auth	[illegible]	[illegible]
British Airways	[illegible]	[illegible]
British Gas	[illegible]	[illegible]
British Petroleum	[illegible]	[illegible]
British Steel	73	73
British Telecom	[illegible]	[illegible]
BTR	444	[illegible]
Burmah Oil	[illegible]	[illegible]
Cable Wireless	[illegible]	[illegible]
Cadbury Schwep	481	[illegible]
Charter Cons.	573	571
Commerc. Union	404	[illegible]
Cons Gold Field	14.75	14.75
Cookson Group	372	[illegible]
Courtaulds	[illegible]	[illegible]
Dalgety	419	[illegible]
De Beers	14.50	14.37
Dixons	147	144
Driefontein	10.51	10.58
Fisons	340	341
Freegold (USD)	8.63	8.58
Gateway	227	[illegible]
Gen Accid Fire L	10.45	10.42
Gen't Electric C	275	275
GKN	452	452
Glaxo	14.97	14.88
Grd Metropol Plc	614	614
Great Univ Stores	15.75	15.75
Guard Ryl Ex	212	210
Guinness Plc	577	577
Hanson Tr Plc	[illegible]	241
Hawker Siddeley	750	742
ICI Plc Sik Uts	12.85	12.80
Jaguar Plc	[illegible]	[illegible]
Kingfisher	[illegible]	[illegible]
Land Sec Plc	[illegible]	[illegible]
Legal Gen Grp	[illegible]	[illegible]
Lloyds Bank Plc	[illegible]	[illegible]
Lonrho Plc	[illegible]	[illegible]
Lucas Ind Plc	[illegible]	[illegible]
Marks Spencer	[illegible]	[illegible]
Maxwell Comm	[illegible]	[illegible]
MB Group New	[illegible]	[illegible]
Midland Bk Plc	[illegible]	[illegible]
Natl Westm Bank	[illegible]	[illegible]
Pearson Grp	[illegible]	[illegible]
P and O	[illegible]	[illegible]
Pilkington	[illegible]	[illegible]
Plessey	[illegible]	[illegible]
Prudential Corp	[illegible]	[illegible]
Racal Electronics	215	215
Randfontein $	55.50	55.50
Rank Org	977	[illegible]
Reed Intl	[illegible]	451
Reuters	[illegible]	[illegible]
Rolls Royce	[illegible]	[illegible]
Royal Dutch	42.37	42.37
RTZ Corp	557	[illegible]
Saatchi	314	316
Sainsbury	278	274
Sears Holds	126	126
Shell	[illegible]	[illegible]
Siebe	[illegible]	[illegible]
STC Plc	[illegible]	[illegible]
Std Chart Bank	[illegible]	[illegible]
Storehouse	[illegible]	[illegible]
Sun Allia Lond Ins	[illegible]	[illegible]
Tate and Lyle	[illegible]	[illegible]
Tesco	[illegible]	[illegible]
Thorn Emi	[illegible]	[illegible]
T.I. Group	[illegible]	[illegible]
Trafalgar House	[illegible]	[illegible]
Trusthse Forte	[illegible]	[illegible]
Ultramar	[illegible]	[illegible]
Unilever	[illegible]	[illegible]
Utd Biscuits	[illegible]	[illegible]
Vickers	[illegible]	[illegible]
War Loan 3½ £	38.63	38.51
Wellcome	515	521

F.T. 30 Index : 1947.80
Previous : 1958.30
F.T.S.E. 100 Index : 2336.20
Previous : 2325.90

Market Closed

The stock markets in Brussels, Madrid, Milan and Paris were closed Tuesday for a holiday.

Sao Paulo

Aug. 14

	Close	Prev.
Banco do Brasil	0.52	0.54
Bradesco	0.09	0.09
Brahma	0.84	0.83
Paranapanema	0.07	0.06
Petrobras	2.22	2.31
Varig	0.91	0.92

Bovespa Index: 13991
Previous : 13862

Stockholm

	Close	Prev.
AGA	345	347
Alfa Laval	[illegible]	[illegible]
Asea	[illegible]	[illegible]
Astra -A	[illegible]	[illegible]
Atlas Copco	310	310
Electrolux B	345	345
Ericsson	[illegible]	[illegible]
Esselte-A	[illegible]	[illegible]
Handelsbanken	190	190
Pharmacia-A	210	210
Norsk Hydro	148.50	148
Saab-Scania	[illegible]	[illegible]
Sandvik	[illegible]	[illegible]
SCA-A	[illegible]	[illegible]
S-E Banken	[illegible]	[illegible]
Skandia Int-A	[illegible]	[illegible]
Skanska	[illegible]	[illegible]
SKF	175	175
Stora	[illegible]	[illegible]
Swedish Match B	[illegible]	[illegible]
Volvo	500	485

Affaersvaerlden : 1333.70
Previous : 1324.70

Sydney

	Close	Prev.
ANZ	5.20	5.18
BHP	10.15	[illegible]
Boral	[illegible]	[illegible]
Bougainville	[illegible]	[illegible]
Coles Myer	[illegible]	[illegible]
Comalco	4.15	4.15
CRA	10.72	10.98
CSR	3.14	3.15
Dunlop	[illegible]	[illegible]
Elders IXL	2.97	2.97
ICI Australia	6.44	6.50
Magellan	1.85	1.85
MIM	[illegible]	[illegible]
Nat Aust Bank	[illegible]	[illegible]
News Corp	17.70	17.80
N Broken Hill	2.84	2.90
Poseidon	[illegible]	[illegible]
QCT Resources	[illegible]	[illegible]
Santos	[illegible]	[illegible]
Thomas Nation	[illegible]	[illegible]
Western Mining	[illegible]	[illegible]
Westpac Banking	[illegible]	[illegible]
Woodside	2.78	2.85

All Ordinaries Index : 1713.80
Previous : 1715.50

Tokyo

	Close	Prev.
Akai Electr	755	747
Asahi Chemical	[illegible]	1220
Asahi Glass	[illegible]	[illegible]
Bank of Tokyo	[illegible]	1740
Bridgestone	[illegible]	1770
Canon	[illegible]	[illegible]
Casio	[illegible]	1450
C.Itoh	[illegible]	[illegible]
Dai Nippon Print	[illegible]	[illegible]
Daiwa House	[illegible]	[illegible]
Daiwa Securities	[illegible]	[illegible]
Fanuc	[illegible]	[illegible]
Fuji Bank	[illegible]	[illegible]
Fuji Photo	[illegible]	[illegible]
Fujitsu	[illegible]	[illegible]
Hitachi	[illegible]	[illegible]
Hitachi Cable	[illegible]	[illegible]
Honda	[illegible]	[illegible]
Ito Yokado	[illegible]	[illegible]
Japan Air Lines	16900	17100
Kajima	[illegible]	[illegible]
Kansai Power	4730	4780
Kawasaki Steel	[illegible]	[illegible]
Kirin Brewery	[illegible]	[illegible]
Komatsu	[illegible]	[illegible]
Kubota	[illegible]	[illegible]
Kyocera	[illegible]	[illegible]
Matsu Elec Inds	[illegible]	[illegible]
Matsu Elec Wks	[illegible]	[illegible]
Mitsubishi Bk	[illegible]	[illegible]
Mitsubishi Kasei	1070	1040
Mitsubishi Elec	[illegible]	[illegible]
Mitsubishi Hev	[illegible]	[illegible]
Mitsubishi Corp	[illegible]	1140
Mitsui and Co	[illegible]	[illegible]
Mitsukoshi	[illegible]	[illegible]
Mizumi	[illegible]	[illegible]
NEC	[illegible]	[illegible]
NGK Insulators	[illegible]	[illegible]
Nikko Securities	[illegible]	[illegible]
Nippon Kogaku	[illegible]	[illegible]
Nippon Oil	[illegible]	[illegible]
Nippon Steel	[illegible]	817
Nippon Yusen	[illegible]	1070
Nissan	1600	1550
Nomura Sec	3380	3390
NTT (Fr Suisse)	[illegible]	[illegible]
Olympus Optical	1540	1510
Pioneer	[illegible]	[illegible]
Ricoh	[illegible]	[illegible]
Sanyo Elec	[illegible]	[illegible]
Sharp	[illegible]	[illegible]
Shimazu	[illegible]	[illegible]
Shinetsu Chem	[illegible]	[illegible]
Sony	[illegible]	[illegible]
Sumitomo Bk	[illegible]	[illegible]
Sumitomo Chem	[illegible]	[illegible]
Sumi Marine	1470	[illegible]
Sumitomo Metal	[illegible]	[illegible]
Taisei Corp	[illegible]	[illegible]
Taisho Marine	[illegible]	[illegible]
Takeda Chem	[illegible]	[illegible]
TDK	[illegible]	[illegible]
Teijin	[illegible]	[illegible]
Tokyo Marine	[illegible]	[illegible]
Tokyo Elec Pw	[illegible]	[illegible]
Toppan Printing	[illegible]	[illegible]
Toray Ind.	[illegible]	[illegible]
Toshiba	[illegible]	[illegible]
Toyota	[illegible]	[illegible]
Yamaichi Sec	[illegible]	[illegible]

Nikkei 225 : [illegible]
Previous : [illegible]
New Index : [illegible]
Previous : [illegible]

Zurich

	Close	Prev.
Adia	[illegible]	[illegible]
Alusuisse	[illegible]	[illegible]
Bank Leu	[illegible]	[illegible]
Brown Boveri	[illegible]	[illegible]
Ciba Geigy	[illegible]	[illegible]
Credit Suisse	[illegible]	[illegible]
Electrow	[illegible]	[illegible]
Fischer	[illegible]	[illegible]
Interdiscount	[illegible]	[illegible]
Jacob Suchard	[illegible]	[illegible]
Jelmoli	[illegible]	[illegible]
Landis Gyr	1170	1150
Moevenpick	[illegible]	[illegible]
Nestle	[illegible]	[illegible]
Oerlikon-B	[illegible]	[illegible]
Pargesa Hld	[illegible]	[illegible]
Roche Holding B	[illegible]	[illegible]
Sandoz	[illegible]	[illegible]
Schindler	[illegible]	[illegible]
Sulzer	[illegible]	[illegible]
Surveillance	[illegible]	[illegible]
Swissair	[illegible]	[illegible]
SBC	[illegible]	[illegible]
Swiss Reinsur	[illegible]	[illegible]
Swiss Volksbank	[illegible]	[illegible]
Union Bank	[illegible]	[illegible]
Winterthur	[illegible]	[illegible]
Zurich Ins	2270	2300

Sec Bas Suisse : [illegible]
Previous : [illegible]

Toronto

Aug. 15

Canadian stocks via AP

Sales	Stock	High	Low	Close	Chg.
5774	Abti Prce	$18	17⅞	17⅞	+ ⅛
41600	Agnico E	$10⅛	9⅞	10	+ ⅛
606507	Air Canada	$14⅝	14¼	14½	+ ⅛
11067	Alt Energy	$19⅝	19½	19⅝	+ ⅛
2856	Alta Nat	$18⅛	18	18	— ⅛
172000	A Barick	$30⅜	30¼	30⅜	+ ⅜
3500	Atco I f	$10⅜	10⅜	10⅜	
226939	BCE Inc	$42⅛	41⅞	42	— ⅛
179597	BCED	260	240	252	—20
13800	BC Gas	$15⅛	15	15	— ⅛
70213	BP Canada	$17½	17¼	17½	+ ⅛
63200	Bt Bk Nkl	205	198	200	— 2
328104	Bank N S	$18⅝	18⅜	18⅝	+ ⅛
6130	BCE Mobl	$31⅞	31	31⅜	— ⅛
6000	Bramalea	$35	34⅞	34⅞	
20911	BC Phone	$17¼	17	17¼	+ ⅛
3800	Brunswk	$12	11⅞	11⅞	— ⅛
174120	CAE	$13⅜	13⅛	13⅜	— ⅛
100	CCL A	$12	12	12	
750	CCL B f	$12⅛	12	12⅛	+ ⅛
3200	Cambior	$13⅜	13⅛	13⅛	+ ⅛
20135	Campeau	$18⅞	18⅝	18⅞	+ ⅛
9926	C Nor West	$8⅝	7⅞	8⅛	+ ⅛
1614	C Packrs	$14⅛	14⅛	14⅛	— ⅛
90006	CI Bk Com	$30¾	30	30⅝	— ⅛
2900	CP Forest	$43⅞	43½	43½	+ ⅛
216061	CP Ltd	$26⅞	26	26⅛	+ ⅛
75093	CTire A f	$24	23¾	23⅞	
14501	Cantor	$29	28⅞	28⅞	+ ⅛
1500	Cara	$19⅛	19	19⅛	+ ⅛
275	Celanese	$31	31	31	— ¼
1888	Cntrl Cap	$13	12⅞	13	
34950	Cineplex	$14⅞	13⅞	14⅛	+ ⅛
1400	Comwest A	$14	13⅞	14	+ ⅛
682666	Corona A f	$9⅝	8⅞	9	
1700	Crownx	$13	12⅞	13	— ⅛
412	Denison A p	$5⅞	5⅜	5⅝	
8140	Denison B f	495	495	495	
196500	Derlan	$11⅜	11½	11⅝	— ⅛
5928	Dicknsn A f	$5⅞	5⅞	5⅞	
900	Dicknsn B	$5⅞	5⅞	5⅞	— ⅛
143620	Dofasco	$27⅞	27	27⅛	
109600	Donohue B	$13⅞	13	13	— ⅛
29100	Du Pont A	$26⅜	26½	26⅜	+ ⅛
38750	Dylex A f	$10⅞	10⅞	10⅞	
10	Emco	$11⅜	11	11⅜	+ ⅛
22900	Equty Svr A	435	425	435	+ 5
5200	FCA Intl	$9⅞	9⅜	9⅝	+ ⅛
3127	FPI Ltd	$7⅞	7⅞	7⅞	
896163	Ficnbrdge	$39⅞	38⅞	39⅛	+ ⅛
6464	Fed Ind A	$16	15⅞	16	+ ⅛
4690	Fed Pion	$13⅜	13	13⅜	— ⅛
23800	F City Fin	$37	35	37	+2⅛
17177	Flet CCan A	$19⅞	19⅞	19⅞	+ ⅛
2900	Flet C Inv	$21⅞	21⅛	21⅛	
800	Gendis A	$22⅞	22	22⅛	+ ⅛
2100	Gibraltar	$11⅛	11	11⅛	+ ⅛
29450	Goldcorp f	420	410	420	
200	Graft G	$10⅛	10⅛	10⅛	
2943	Hayes D	$15	15	15	
37495	Hees Intl	$31½	31⅜	31⅜	— ⅛
104006	Hemlo Gld	$15⅛	15⅛	15⅛	+ ⅛
9500	Hollinger f	$14⅛	14⅛	14⅛	+ ⅛
7299	H Bay Co	$22⅞	22⅝	22⅝	+ ⅛
84695	Imasco L	$38⅞	38⅝	38⅞	+ ⅛
6250	Interhome	$48⅛	48⅛	48⅛	— ⅛
26500	Ipsco	$18	17⅞	17⅞	— ⅛
320450	Ivaco A f	$12⅝	12	12⅝	+ ⅛
12400	Ivaco B	$12⅝	12½	12⅝	+ ⅛
34300	Jannock	$20⅜	20⅛	20⅛	— ⅛
100	Kerr Add	$20½	20½	20½	
25255	Labatt	$25⅞	24⅞	24⅞	— ⅛
18000	Loblaw Co	$15⅞	15	15	— ⅛
5410	Magna A f	$12⅞	12⅝	12⅞	— ⅛
100	MDS H A	$24⅛	24⅛	24⅛	
50133	Mclan H X	$13⅛	13⅛	13⅛	— ⅛
6088	Maritime f	$17⅛	17⅛	17⅛	
1517	Mark Res	$9⅞	9⅞	9⅞	
25725	Minnova	$19⅛	19⅛	19⅛	
44231	Molson A f	$38⅞	38⅞	38⅞	— ¼
14850	Noranda F	$15⅛	15⅛	15⅛	+ ⅛
258111	Noranda I	$25⅛	24⅞	25⅛	+ ⅛
3445	Norcen	$26⅞	26⅛	26⅛	— ⅛
631855	Nova Cor f	$10	9⅞	9⅞	— ⅛
1800	Nowsco W	$14½	14½	14½	
12725	Onex C I	$16½	16⅛	16⅛	— ⅛
20200	Oshawa A f	$30	29⅞	30	
30099	PWA Corp	$18⅞	18⅛	18⅝	— ⅛
2000	PanCan P	$30⅛	30	30⅛	+ ⅛
598233	Placer Dm	$19¼	18⅞	19⅛	+ ⅛
37825	Poco Pete	$9⅞	9	9	
7500	Que Sturg o	140	130	135	— 4
2000	Rayrock f	$8½	8⅛	8½	+ ⅛
38099	Renisanc	$18⅞	18½	18⅞	+ ⅛
620	Rogers A	$151	151	151	— 3
12458	Rogers B f	$131½	125	126½	— 5
400	Rothman	$65	65	65	
115090	Royal Bnk	$45⅛	45⅛	45⅛	— ⅛
18027	Ry Trco	$18⅛	18⅛	18⅛	
30695	Sceptre R	485	475	485	
17370	Scotts f	$20	19⅞	19⅞	+ ⅛
107755	Sears Can	$14⅛	14⅛	14⅛	+ ⅛
64222	SHL Systm	$11⅛	11⅛	11⅛	+ ⅛
17900	Shell Can	$43	42⅞	42⅞	— ⅛
9006	Sherritt	$12⅞	12⅛	12⅛	— ⅛
16475	Southam	$33⅞	33½	33⅛	+ ⅛
7027	Spar Aero f	$11½	11⅛	11½	+ ⅛
29733	Stelco A	$23⅞	23⅞	23⅞	— ⅛
31125	TCC Bev	$11⅛	11⅛	11⅛	+ ⅛
120	Teck Cor A	$24⅛	24⅛	24⅛	+ ⅛
241395	Teck B f	$23	22⅞	22⅞	— ⅛
79425	ThomCor	$19⅞	19⅛	19⅛	— ⅛
126495	Tor Dm Bk	$21⅞	21⅛	21⅛	— ⅛
5765	Torstar B f	$37⅛	37	37⅛	+ ⅛
91555	TrnAlta U	$14⅞	14⅛	14⅞	+ ⅛
249777	TrCan PL	$16⅛	16⅛	16⅛	+ ⅛
2275	Trimac	460	450	460	
65498	Trilon A	$22⅞	22⅛	22⅛	— ⅛
8500	Trizec A f	$28⅞	28	28⅛	+ ⅛
80530	Turbo	64	63	64	
3530	Unicorp A f	$7⅞	7⅛	7⅛	+ ⅛
2000	Un Carbid	$23	22⅞	22⅞	— ⅛
6914	U Entprise	$11⅛	11⅛	11⅛	+ ⅛
5960	Westmin	$9⅞	9⅞	9⅞	— ⅛
3960	Weston	$44⅛	43⅞	44⅛	+ ⅛
2904	Woodwd A	340	340	340	

Total sales 36,316,426 shares

	Close	Previous
TSE 300 Index:	4,002.10	3,994.20

Montreal

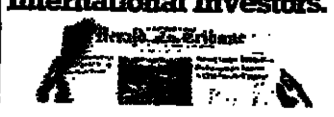
Aug. 15

Sales	Stock	High	Low	Close	Chg.
54228	Bank Mont	$34⅛	34	34⅛	
8936	BombrdrA	$16⅛	15⅞	16⅛	+ ⅛
148473	BombrdrB	$16⅛	15⅞	16⅛	+ ⅛
2930	CB Pak	$19⅞	19	19⅞	
18105	Cascades	[illegible]	[illegible]	[illegible]	— ⅛
22067	DomTxtA	$17⅛	17⅛	17⅛	— 1
10400	Memotec	$10⅛	10⅛	10⅛	
216012	NatBk Cda	$14⅛	14⅛	14⅛	— ⅛
11700	Noverco	$12⅛	12⅛	12⅛	
35997	Power Corp	$16⅛	16⅛	16⅛	
18126	Provigo	$10⅛	10⅛	10⅛	
2220	SteinbrgA	$15⅛	15⅛	15⅛	
17281	Videotron	$19⅛	19⅛	19⅛	

Total Sales 7,064,571 shares.

	Close	Previous
Industrials Index:	1,679.15	1,725.65

The Daily Source for International Investors.



In London Trading, Tin Prices Hit 3-Month Low

Agence France-Presse

LONDON — Tin prices fell Tuesday on the London Metal Exchange to their lowest level since tin trading resumed on the LME in June, following losses on the Kuala Lumpur market, London analysts said.

Cash deliveries fell $180 a ton from the Monday close to $8,540 a ton in the early afternoon, while three-month deliveries were off $130 to $8,700 a ton.

Graham Birch, an analyst at Ord Minnett, said that some volatility in the market was natural, given the changes in the past three months, particularly the resumption of transactions on the LME after a three-and-a-half year interruption.

In April, tin prices on the European free market went above $10,000 a ton for the first time since March 1986, due to the low level of world stocks.

U.S. Futures

Via The Associated Press

Aug. 15

Grains

WHEAT (CBT) 5,000 bu minimum- dollars per bushel

Season High	Season Low		Open	High	Low	Close	Chg.
4.29	3.50½	Sep	3.98	4.00	3.97½	3.99¼	+.02¼
4.40½	3.78	Dec	4.12½	4.14½	4.12¼	4.14	+.02¼
4.43	3.97¾	Mar	4.18	4.19½	4.17½	4.19	+.02
4.32	3.81	May	4.00	4.03½	3.99	4.03¼	+.02½
3.85	3.50½	Jul	3.67	3.70	3.66½	3.69¾	+.03¼
3.69	3.62	Sep				3.73½	+.03½

Est. Sales Prev. Sales 14,162
Prev. Day Open Int. 63,695 off 546

CORN (CBT) 5,000 bu minimum- dollars per bushel

Season High	Season Low		Open	High	Low	Close	Chg.
3.17¾	2.17	Sep	2.30	2.34½	2.30	2.34¼	+.06½
2.95	2.18½	Dec	2.35¾	2.38	2.33½	2.37¾	+.06
2.86½	2.26	Mar	2.43½	2.45½	2.41½	2.45½	+.05½
2.89½	2.30	May	2.47½	2.51	2.47	2.51	+.05½
2.85	2.31	Jul	2.50½	2.52¼	2.48¾	2.52¼	+.06
2.71	2.29	Sep	2.44	2.45	2.44	2.45	+.02¾
2.63½	2.22	Dec	2.42½	2.44½	2.41½	2.43½	+.02½

Est. Sales Prev. Sales 31,762
Prev. Day Open Int.144,812 up 1,108

SOYBEANS (CBT) 5,000 bu minimum- dollars per bushel

Season High	Season Low		Open	High	Low	Close	Chg.
9.51	5.82	Aug	6.09	6.23	6.09	6.22½	+.20
8.35	5.67	Sep	5.83	5.92	5.82½	5.91	+.14
7.93	5.62	Nov	5.76	5.86	5.75½	5.84½	+.13½
7.67	5.72	Jan	5.87	5.95	5.85	5.93¾	+.14½
7.74	5.81½	Mar	5.96	6.04½	5.95	6.03	+.12
7.78	5.89	May	6.04	6.11	6.02½	6.10½	+.11½
7.31	5.93	Jul	6.09	6.16½	6.07	6.15¼	+.13¼
7.05	5.88	Aug				6.10	+.13
6.60	5.78	Sep				5.94½	+.05
6.60	5.72	Nov	5.92	5.94	5.91	5.92	+.05

Est. Sales Prev. Sales 30,678
Prev. Day Open Int. 75,690 up 3

SOYBEAN MEAL (CBT) 100 tons- dollars per ton

Season High	Season Low		Open	High	Low	Close	Chg.
298.00	183.20	Aug	200.00	204.60	199.70	204.40	+5.70
286.00	180.10	Sep	187.00	190.20	186.10	189.90	+4.50
280.00	176.50	Oct	182.00	184.00	180.40	183.80	+3.40
260.00	175.50	Dec	180.00	182.70	179.10	182.30	+3.50
230.00	176.10	Jan	180.00	182.30	179.50	182.20	+3.60
249.20	178.00	Mar	181.00	183.70	181.00	183.50	+3.80
230.50	179.00	May	182.30	185.50	182.00	185.50	+3.50
208.00	179.00	Jul	183.00	186.00	182.50	186.00	+3.50
184.00	179.50	Aug	183.00	185.50	183.00	185.50	+4.50
182.50	179.00	Sep				184.00	+2.50

Est. Sales Prev. Sales 15,413
Prev. Day Open Int. 62,814 off 875

SOYBEAN OIL (CBT) 60,000 lbs- dollars per 100 lbs.

Season High	Season Low		Open	High	Low	Close	Chg.
32.05	17.54	Aug	17.80	18.05	17.80	18.00	+.35
29.50	17.65	Sep	17.85	18.19	17.85	18.07	+.36
28.80	17.88	Oct	18.22	18.40	18.13	18.35	+.41
28.05	18.33	Dec	18.42	18.89	18.58	18.76	+.35
25.45	18.55	Jan	18.90	19.10	18.80	18.95	+.39
25.85	18.96	Mar	19.40	19.45	19.25	19.35	+.39
26.05	19.30	May	19.80	19.90	19.60	19.65	+.35
25.80	19.50	Jul	20.00	20.10	19.85	19.90	+.40
22.90	19.50	Aug				19.85	+.40
21.70	19.50	Sep				19.85	+.40

Est. Sales Prev. Sales 16,449
Prev. Day Open Int. 71,487 up 429

Livestock

CATTLE (CME) 40,000 lbs.- cents per lb.

Season High	Season Low		Open	High	Low	Close	Chg.
74.90	65.00	Aug	74.55	74.57	74.02	74.07	—.45
74.70	66.30	Sep				75.35	
76.90	68.20	Oct	75.32	75.97	75.25	75.27	—.25
75.37	62.00	Dec	74.20	74.50	73.90	73.95	—.32
74.47	69.80	Feb	73.50	73.80	73.25	73.32	—.38
75.57	70.80	Apr	74.50	74.87	74.30	74.42	—.18
73.45	69.75	Jun	72.12	72.20	72.05	72.25	—.05
71.95	69.50	Aug	70.50	70.80	70.50	70.75	+.15

Est. Sales 16,523 Prev. Sales 12,810
Prev. Day Open Int. 76,950 off 345

FEEDER CATTLE (CME) 44,000 lbs.- cents per lb.

Season High	Season Low		Open	High	Low	Close	Chg.
85.45	75.65	Aug	84.97	85.12	84.40	84.50	—.47
84.20	75.50	Sep	83.40	83.77	83.00	83.00	—.67
84.10	75.90	Oct	83.00	83.40	82.40	82.42	—.90
84.50	76.60	Nov	83.45	83.75	82.80	82.82	—.78
84.35	77.30	Jan	83.15	83.40	82.95	82.95	—.40
83.05	77.40	Mar	82.20	82.30	82.00	82.05	—.20
82.45	78.90	Apr	81.25	81.45	81.25	81.25	—.10
81.35	78.75	May	80.25	80.25	80.15	80.20	

Est. Sales 2,349 Prev. Sales 1,151
Prev. Day Open Int. 12,174 up 57

HOGS (CME) 30,000 lbs.- cents per lb.

Season High	Season Low		Open	High	Low	Close	Chg.
51.00	43.25	Aug	47.00	47.10	46.85	46.97	—.10
47.00	38.55	Oct	40.15	40.17	39.47	40.10	—.07
47.25	38.75	Dec	41.87	41.87	41.30	41.52	—.35
48.00	41.75	Feb	43.10	43.10	42.60	42.90	—.25
45.10	39.40	Apr	40.45	40.55	40.12	40.30	—.15
48.70	44.25	Jun	45.27	45.27	44.70	45.00	—.30
48.95	44.95	Jul	45.50	45.50	45.40	45.45	—.25
45.60	43.85	Aug	44.10	44.10	43.85	44.10	—.05

Est. Sales 4,685 Prev. Sales 3,151
Prev. Day Open Int. 25,294 up 146

PORK BELLIES (CME) 40,000 lbs.- cents per lb.

Season High	Season Low		Open	High	Low	Close	Chg.
58.20	24.27	Aug	24.85	25.40	24.52	24.87	—.28
61.60	38.30	Feb	39.45	39.70	38.80	39.57	+.12
60.00	38.15	Mar	39.47	39.65	38.90	39.60	+.10
60.90	39.50	May	40.72	40.90	40.30	40.90	+.05
60.90	39.95	Jul	41.00	41.70	40.50	40.80	—.10
55.80	39.20	Aug	40.00	40.00	40.00	40.45	+.25

Est. Sales 2,749 Prev. Sales 2,309
Prev. Day Open Int. 12,907 off 218

Food

COFFEE C (NYCSCE) 37,500 lbs.- cents per lb.

Season High	Season Low		Open	High	Low	Close	Chg.
152.90	74.80	Sep	77.00	78.40	77.00	77.76	+1.14
149.50	76.85	Dec	78.75	79.90	78.75	79.67	+1.25
146.00	79.60	Mar	82.00	82.60	81.60	82.20	+.84
124.50	82.25	May	83.75	84.75	83.75	84.37	+.74
132.25	84.80	Jul	86.50	87.25	86.25	86.78	+1.53
120.00	87.00	Sep	88.50	88.50	88.50	88.38	+.38
104.00	90.00	Dec	90.75	91.00	91.00	91.00	+.25

Est. Sales 3,200 Prev. Sales 4,491
Prev. Day Open Int. 31,172 up 151

SUGAR WORLD 11 (NYCSCE) 112,000 lbs.- cents per lb.

Season High	Season Low		Open	High	Low	Close	Chg.
14.79	8.45	Oct	13.60	13.75	13.42	13.44	—.19
13.30	8.00	Jan				11.75	—.19
13.85	8.75	Mar	12.82	12.90	12.61	12.63	—.18
13.60	9.20	May	12.70	12.70	12.45	12.45	—.22
13.48	10.55	Jul	12.52	12.52	12.29	12.30	—.19
13.19	10.40	Oct	12.28	12.28	12.02	12.04	—.16

Est. Sales Prev. Sales 36,579
Prev. Day Open Int.182,066 off 374

COCOA (NYCSCE) 10 metric tons- $ per ton

Season High	Season Low		Open	High	Low	Close	Chg.
1850	1127	Sep	1253	1255	1226	1235	—32
1735	1133	Dec	1280	1280	1255	1263	—32
1525	1133	Mar	1280	1282	1263	1270	—26
1465	1138	May	1286	1286	1266	1285	—15
1380	1154	Jul	1280	1280	1280	1288	—30
1400	1180	Sep	1299	1300	1299	1315	—20
1395	1362	Dec	1335	1335	1322	1340	—12

Est. Sales 11,345 Prev. Sales 3,943
Prev. Day Open Int. 48,101 off 828

ORANGE JUICE (NYCE) 15,000 lbs.- cents per lb.

Season High	Season Low		Open	High	Low	Close	Chg.
187.75	132.00	Sep	160.40	163.10	159.60	162.30	+2.70
179.50	129.00	Nov	147.60	149.50	147.60	148.75	+1.35
172.00	127.50	Jan	144.00	145.00	144.00	144.50	+.85
171.20	127.75	Mar	142.80	144.25	142.80	143.60	+.80
169.00	139.25	May	142.45	143.00	142.45	142.50	+.90
		Jul				141.70	+1.00
160.00	142.00	Sep				141.40	+.90
		Nov				141.40	+.90
		Jan				141.40	+.90

Est. Sales Prev. Sales 925
Prev. Day Open Int. 7,529 off 122

Metals

COPPER (COMEX) 25,000 lbs.- cents per lb.

Season High	Season Low		Open	High	Low	Close	Chg.
120.50	110.20	Aug	121.85	121.85	121.85	121.85	+1.50
131.50	76.00	Sep	119.50	122.50	118.80	121.50	+1.50
112.00	112.00	Oct				120.50	+1.45
126.00	77.45	Dec	116.50	119.40	116.30	118.50	+1.25

Est. Sales 9,000 Prev. Sales 18,162
Prev. Day Open Int. 25,083

ALUMINUM (COMEX) 40,000 lbs.- cents per lb.

Season High	Season Low		Open	High	Low	Close	Chg.
		Aug				80.50	—1.00
104.00	76.50	Sep	80.00	80.00	80.00	80.50	—1.00
		Oct				80.50	
98.50	74.50	Dec				80.50	
82.50	82.50	Jan				79.00	
87.00	78.00	Mar				79.00	
		May				79.00	
95.50	95.50	Jul				79.00	
		Sep				79.00	
		Dec				79.00	
		Jan				79.00	
		Mar				79.00	
		May				79.00	

Est. Sales 3 Prev. Sales
Prev. Day Open Int. 92

SILVER (COMEX) 5,000 troy oz.- cents per troy oz.

Season High	Season Low		Open	High	Low	Close	Chg.
536.0	509.5	Aug	523.0	523.0	523.0	524.2	+4.7
861.0	510.0	Sep	521.0	527.5	520.5	526.5	+4.5
522.5	522.5	Oct				530.4	+4.5
886.0	522.0	Dec	533.0	539.8	533.0	539.1	+4.7
815.0	530.0	Jan	536.0	536.0	536.0	542.4	+4.8
910.0	534.0	Mar	546.0	551.5	546.0	551.0	+5.0
910.0	543.0	May	557.0	557.0	557.0	559.0	+5.2
761.5	550.0	Jul				567.4	+5.4
760.0	545.0	Sep				575.8	+5.7
742.0	568.0	Dec				587.4	+5.9
688.0	596.0	Jan				591.2	+6.0
665.0	583.0	Mar				599.2	+6.1
608.0	595.0	May				607.6	+6.3

Est. Sales 18,000 Prev. Sales 11,293
Prev. Day Open Int. 88,914

PLATINUM (NYME) 50 troy oz.- dollars per troy oz.

Season High	Season Low		Open	High	Low	Close	Chg.
500.00	500.00	Sep				494.70	+10.50
609.00	475.20	Oct	486.50	499.00	485.50	497.70	+10.50
601.50	478.00	Jan	490.50	501.00	490.10	501.90	+10.80
557.50	487.50	Apr	493.50	497.70	493.50	505.60	+10.80
523.70	490.00	Jul	503.00	503.20	503.00	509.20	+10.80
528.00	501.00	Oct				512.80	+10.80

Est. Sales Prev. Sales 2,901
Prev. Day Open Int. 19,778 off 4,414

PALLADIUM (NYME) 100 troy oz- dollars per oz

Season High	Season Low		Open	High	Low	Close	Chg.
		Aug				135.40	+.90
180.00	116.00	Sep	135.20	137.50	134.75	136.65	+.90
177.50	120.50	Dec	135.40	137.90	135.00	137.20	+1.20
176.00	123.00	Mar	135.30	135.50	135.30	137.20	+1.20
175.00	133.00	Jun	135.25	136.00	135.25	137.20	+1.20
149.50	133.00	Sep				137.20	+1.20

Est. Sales Prev. Sales 382
Prev. Day Open Int. 7,583 off 198

GOLD (COMEX) 100 troy oz.- dollars per troy oz.

Season High	Season Low		Open	High	Low	Close	Chg.
575.00	360.50	Aug	367.00	368.70	367.00	370.70	+3.60
382.00	363.80	Sep				371.50	+4.00
575.50	364.50	Oct	369.00	375.00	368.50	373.70	+4.30
514.50	367.50	Dec	372.70	379.00	372.40	377.50	+4.30
516.00	372.50	Feb	376.70	378.20	376.70	381.30	+4.20
525.80	377.00	Apr	381.00	382.30	381.00	385.10	+4.20
497.00	380.20	Jun	386.50	386.50	386.50	388.90	+4.20
487.00	384.50	Aug				392.60	+4.20
472.00	391.00	Oct				396.50	+4.30
455.50	392.80	Dec	397.00	398.20	397.00	400.50	+4.30
450.00	397.50	Feb				404.50	+4.30
415.50	400.50	Apr				408.50	+4.30
414.00	404.50	Jun				412.70	+4.30

Est. Sales 33,000 Prev. Sales 25,474
Prev. Day Open Int.150,765

Financial

US T. BILLS (IMM) $1 million- pts of 100 pct.

Season High	Season Low		Open	High	Low	Close	Chg.
93.73	90.41	Sep	92.14	92.15	91.99	92.14	+.03
93.55	90.50	Dec	92.45	92.52	92.33	92.51	+.08
93.60	90.75	Mar	92.66	92.72	92.56	92.67	+.07
93.58	91.10	Jun	92.67	92.67	92.58	92.64	+.09
93.65	91.28	Sep				92.55	+.10

Est. Sales Prev. Sales 7,905
Prev. Day Open Int. 24,689 off 828

10 YR. TREASURY (CBT) $100,000 prin- pts & 32nds of 100 pct

Season High	Season Low		Open	High	Low	Close	Chg.
102-8	89-13	Sep	98-2	98-14	97-29	98-9	+9
102-5	91-17	Dec	98-4	98-17	98-3	98-11	+8
99-30	95-17	Mar				98-10	+6

Est. Sales Prev. Sales 35,168
Prev. Day Open Int. 77,462 off 365

US TREASURY BONDS (CBT) (8 pct-$100,000-pts & 32nds of 100 pct)

Season High	Season Low		Open	High	Low	Close	Chg.
101-9	72-26	Sep	96-9	96-21	95-25	96-17	+16
101-2	72-18	Dec	96-8	96-19	95-24	96-16	+17
100-24	72-1	Mar	95-24	96-14	95-22	96-12	+18
100-11	75	Jun	95-18	96-7	95-18	96-7	+19
100	79-1	Sep	95-25	96-2	95-23	96-1	+19
99-21	80	Dec	95-22	95-28	95-18	95-27	+19
98-8	79-21	Mar	95-16	95-22	95-16	95-21	+19
97-4	82-18	Jun				95-15	+20
96-1	86-4	Sep				95-9	+21
96-1	88-18	Dec				95-3	+20
96-22	94-4	Mar				94-29	+25

Est. Sales Prev. Sales244,061
Prev. Day Open Int.337,771 off 2,577

MUNICIPAL BONDS (CBT) $1000x index- pts & 32nds of 100 pct

Season High	Season Low		Open	High	Low	Close	Chg.
96-8	78-6	Sep	92-30	93-6	92-24	92-31	+7
96-1	81-10	Dec	92-16	92-25	92-12	92-18	+8
95-23	85-19	Mar	91-28	92-8	91-28	92-5	+7
95-10	87-2	Jun				91-26	+7
94-6	91-15	Sep				91-16	+7

Est. Sales Prev. Sales 5,703
Prev. Day Open Int. 17,150 off 66

EURODOLLARS (IMM) $1 million- pts of 100 pct.

Season High	Season Low		Open	High	Low	Close	Chg.
91.92	88.70	Sep	91.20	91.26	91.12	91.24	+.03
92.36	88.84	Dec	91.35	91.42	91.18	91.39	+.07
92.46	88.90	Mar	91.56	91.61	91.38	91.56	+.07
92.35	88.82	Jun	91.54	91.60	91.40	91.54	+.07
92.21	88.74	Sep	91.39	91.48	91.30	91.43	+.08
91.99	89.85	Dec	91.20	91.27	91.10	91.23	+.07
91.90	89.96	Mar	91.23	91.30	91.17	91.25	+.07
91.85	89.91	Jun	91.23	91.32	91.18	91.26	+.07
91.83	89.94	Sep	91.20	91.28	91.17	91.26	+.07
91.78	90.04	Dec	91.18	91.28	91.17	91.21	+.07
91.82	90.09	Mar	91.23	91.31	91.20	91.24	+.07
91.76	91.19	Jun	91.20	91.27	91.19	91.22	+.07
91.72	91.02	Sep	91.14	91.21	91.13	91.18	+.08
91.65	91.04	Mar	91.08	91.13	91.06	91.13	+.09

Est. Sales Prev. Sales259,124
Prev. Day Open Int.734,544 off 28,460

BRITISH POUND (IMM) $ per pound- 1 point equals $0.0001

Season High	Season Low		Open	High	Low	Close	Chg.
1.7754	1.4750	Sep	1.5678	1.5746	1.5636	1.5718	+40
1.7400	1.4550	Dec	1.5490	1.5550	1.5456	1.5534	+40
1.6160	1.4600	Mar	1.5290	1.5290	1.5290	1.5360	+40
1.6750	1.4400	Jun	1.5200	1.5280	1.5140	1.5200	+40

Est. Sales Prev. Sales 14,905
Prev. Day Open Int. 22,833 up 2,317

CANADIAN DOLLAR (IMM) $ per dlr- 1 point equals $0.0001

Season High	Season Low		Open	High	Low	Close	Chg.
.8515	.7940	Sep	.8439	.8455	.8428	.8452	+10
.8449	.7920	Dec	.8375	.8386	.8370	.8391	+12
.8389	.7890	Mar	.8327	.8327	.8325	.8338	+14
.8320	.8088	Jun	.8280	.8280	.8280	.8290	+16
.8270	.8107	Sep	.8250	.8250	.8250	.8245	+18

Est. Sales Prev. Sales 5,547
Prev. Day Open Int. 30,630 off 1,359

FRENCH FRANC (IMM) $ per franc- 1 point equals $0.00001

Season High	Season Low		Open	High	Low	Close	Chg.
.16050	.14540	Sep				.15275	+95
.16105	.14540	Dec				.15270	+130

Est. Sales Prev. Sales 6
Prev. Day Open Int. 21

GERMAN MARK (IMM) $ per mark- 1 point equals $0.0001

Season High	Season Low		Open	High	Low	Close	Chg.
.5977	.4910	Sep	.5147	.5177	.5140	.5170	+33
.5825	.4925	Dec	.5168	.5199	.5163	.5192	+34
.5468	.5000	Mar				.5211	+34

Est. Sales Prev. Sales 42,895
Prev. Day Open Int.

JAPANESE YEN (IMM) $ per yen- 1 point equals $0.000001

Season High	Season Low		Open	High	Low	Close	Chg.
.008580	.006652	Sep	.007050	.007085	.007048	.007072	+10
.008650	.006705	Dec	.007105	.007140	.007105	.007131	+12
.008338	.006780	Mar	.007180	.007180	.007167	.007187	+14
.007530	.007170	Jun				.007241	+16

Est. Sales Prev. Sales 27,944
Prev. Day Open Int. 56,084 off 649

SWISS FRANC (IMM) $ per franc- 1 point equals $0.0001

Season High	Season Low		Open	High	Low	Close	Chg.
.7210	.5890	Sep	.5968	.5999	.5955	.5991	+41
.6345	.5971	Dec	.5992	.6022	.5980	.6015	+41
.6350	.5740	Mar	.6035	.6035	.6005	.6039	+41

Est. Sales Prev. Sales 28,085
Prev. Day Open Int. 41,900 up 36

Industrials

LUMBER (CME) 150,000 bd. ft.- $ per 1,000 bd. ft.

Season High	Season Low		Open	High	Low	Close	Chg.
194.70	175.10	Sep	185.80	186.80	185.50	186.10	+.10
190.60	176.30	Nov	184.40	184.90	183.60	183.80	—.40
192.00	181.20	Jan	187.60	188.00	187.00	187.50	—.10
193.90	185.00	Mar	189.40	189.40	189.30	190.00	—.40
196.70	188.00	May	192.80	192.80	192.00	193.40	+.20
197.60	177.50	Jul	194.50	194.50	193.80	195.40	—.20

Est. Sales 368 Prev. Sales 480
Prev. Day Open Int. 8,314 off 50

COTTON 2 (NYCE) 50,000 lbs.- cents per lb.

Season High	Season Low		Open	High	Low	Close	Chg.
76.00	50.35	Oct	73.85	73.64	72.71	73.82	—.01
76.95	50.75	Dec	73.97	74.35	73.45	73.87	+.13
77.50	53.60	Mar	75.00	75.30	74.35	75.05	+.48
77.90	55.90	May	75.50	75.80	75.25	75.60	+.49
77.89	63.70	Jul	75.35	75.45	75.25	75.30	+.05
71.00	63.95	Oct	70.00	70.40	69.95	70.20	+.10
69.20	65.00	Dec	67.00	67.55	67.00	67.13	+.38

Est. Sales 8,000 Prev. Sales 11,843
Prev. Day Open Int. 45,231 up 182

HEATING OIL (NYME) 42,000 gal- cents per gal

Season High	Season Low		Open	High	Low	Close	Chg.
54.50	36.25	Sep	50.20	50.55	50.05	50.35	+.31
54.90	37.20	Oct	50.85	51.35	50.88	51.00	+.30
55.50	38.00	Nov	51.40	51.90	51.55	51.55	+.11
56.05	39.00	Dec	52.25	52.60	52.25	52.20	+.78
54.50	46.60	Jan	52.50	52.75	52.50	52.50	+.13
53.50	48.00	Feb	51.90	51.90	51.70	51.75	+.08
51.35	46.40	Mar	50.00	50.00	49.80	49.90	+.08
49.76	45.00	Apr	48.24	48.30	48.24	48.30	+.23
48.00	44.50	May	47.25	47.25	46.80	46.80	—.27
50.95	44.90	Jun	46.55	46.55	46.55	46.55	+.08

Est. Sales Prev. Sales 7,748
Prev. Day Open Int. 69,479 up 42

CRUDE OIL (NYME) 1,000 bbl.- dollars per bbl.

Season High	Season Low		Open	High	Low	Close	Chg.
20.12	12.48	Sep	18.65	18.77	18.59	18.67	+.09
19.50	12.75	Oct	18.27	18.37	18.21	18.28	+.06
19.23	15.00	Nov	18.07	18.16	18.05	18.07	+.05
19.05	12.87	Dec	17.93	18.05	17.92	17.96	+.06
18.93	15.67	Jan	17.81	17.92	17.81	17.90	+.11
18.84	15.74	Feb	17.75	17.84	17.72	17.78	+.08
18.80	16.10	Mar	17.64	17.78	17.64	17.75	+.11
18.71	16.30	Apr	17.70	17.70	17.70	17.70	+.10
18.70	16.20	May	17.64	17.70	17.41	17.41	+.04
18.43	16.50	Jun	17.60	17.60	17.60	17.60	+.06
18.54	16.60	Jul	17.57	17.57	17.57	17.57	+.06
18.54	16.39	Aug	17.55	17.55	17.55	17.55	+.07
18.48	16.50	Sep	17.49	17.49	17.49	17.49	+.04
18.50	16.50	Oct	17.45	17.45	17.45	17.45	+.03

Est. Sales Prev. Sales 49,540
Prev. Day Open Int.211,612 up 131

Stock Indexes

SP COMP. INDEX (CME) points and cents

Season High	Season Low		Open	High	Low	Close	Chg.
353.60	271.50	Sep	346.00	347.90	344.70	347.60	+2.10
357.75	298.90	Dec	350.50	352.20	349.20	352.00	+2.05
361.00	325.80	Mar	355.15	355.15	353.50	356.15	+2.00
363.00	334.50	Jun	357.80	357.80	357.80	360.55	+2.05

Est. Sales Prev. Sales 46,093
Prev. Day Open Int.128,140 up 468

VALUE LINE (KCBT) points and cents

Season High	Season Low		Open	High	Low	Close	Chg.
306.70	266.20	Sep	300.60	301.50	299.90	301.00	+.70
311.00	271.00	Dec	305.30	305.30	304.30	305.50	+.80
313.10	292.00	Mar				309.50	+.80
317.30	316.90	Jun				313.70	+.80

Est. Sales Prev. Sales 89
Prev. Day Open Int. 1,876 up 9

NYSE COMP. INDEX (NYFE) points and cents

Season High	Season Low		Open	High	Low	Close	Chg.
196.70	153.00	Sep	192.70	193.55	192.00	193.40	+1.00
198.85	161.10	Dec	195.10	195.65	194.55	195.70	+1.00
200.00	170.20	Mar	197.10	197.10	197.10	197.95	+1.00
202.25	188.00	Jun	199.75	199.75	199.75	200.20	+1.00

Est. Sales Prev. Sales 7,577
Prev. Day Open Int. 5,850 off 502

Commodity Indexes

	Close	Previous
Moody's	1,117.40 f	1,116.00 f
Reuters	1,887.90	1,902.70
D.J. Futures	129.27	128.45
Com. Research	N.A.	221.76

Moody's : base 100 : Dec. 31, 1931.
p - preliminary; f - final
Reuters : base 100 : Sep. 18, 1931.
Dow Jones : base 100 : Dec. 31, 1974.

Market Guide

CBT:	Chicago Board of Trade
CME:	Chicago Mercantile Exchange
IMM:	International Monetary Market Of Chicago Mercantile Exchange
NYCSCE:	New York Cocoa, Sugar, Coffee Exchange
NYCE:	New York Cotton Exchange
COMEX:	Commodity Exchange, New York
NYME:	New York Mercantile Exchange
KCBT:	Kansas City Board of Trade
NYFE:	New York Futures Exchange

To Our Readers

Currency option prices were not available for this edition because of technical problems. We regret the inconvenience to readers.

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London Commodities

Aug. 15

SUGAR U.S. Dollars per metric ton

	Close Bid	Close Ask	High	Low	Previous Bid	Previous Ask
Oct	298.20	298.60	305.00	297.00	306.40	306.60
Dec	287.00	290.40	294.00	294.00	290.60	295.00
Mar	281.00	281.20	287.40	281.00	286.80	287.20
May	276.40	278.00	282.00	280.00	281.20	282.00
Aug	272.00	273.00	N.T.	N.T.	274.00	278.00
Oct	264.00	264.20	269.00	264.00	267.00	268.00
Dec	254.20	264.00	N.T.	N.T.	261.00	267.00

Volume: 6,594 lots of 50 tons.

COCOA Sterling per metric ton

	Close Bid	Close Ask	High	Low	Previous Bid	Previous Ask
Sep	854	855	866	854	864	866
Dec	909	910	925	909	922	923
Mar	881	883	895	880	893	894
May	888	889	901	886	898	899
Jul	903	905	912	904	909	912
Sep	916	917	921	917	923	924
Dec	940	941	948	940	944	947

Volume: 3,726 lots of 10 tons.

GASOIL U.S. dollars per metric ton

	Close Bid	Close Ask	High	Low	Previous Bid	Previous Ask
Sep	151.00	151.25	152.00	149.50	148.50	148.75
Oct	150.25	150.50	150.00	149.25	148.25	148.50
Nov	150.25	150.50	151.00	149.75	148.00	148.50
Dec	151.00	151.25	151.50	150.00	149.25	149.50
Jan	148.75	149.00	149.75	148.50	147.00	147.50
Feb	146.00	146.50	146.25	145.75	144.50	146.00
Mar	142.00	142.25	142.00	142.00	139.50	141.00
Apr	139.50	141.00	N.T.	N.T.	139.00	141.00
May	138.00	142.00	N.T.	N.T.	135.00	145.00

Volume: 7,329 lots of 100 tons.
Sources: Reuters and London Petroleum Exchange.

London Metals

Aug. 15

	Close Bid	Close Ask	Previous Bid	Previous Ask
ALUMINUM (High Grade) Dollars per metric ton				
Spot	1785.00	1790.00	1797.00	1800.00
Forward	1785.00	1790.00	1795.00	1797.00
COPPER CATHODES (High Grade) Sterling per metric ton				
Spot	1752.00	1753.00	1726.00	1727.00
Forward	1740.00	1741.00	1714.00	1715.00
LEAD Sterling per metric ton				
Spot	431.50	432.50	427.00	428.00
Forward	427.00	428.00	425.00	426.00
NICKEL Dollars per metric ton				
Spot	13300	13400	13650	13700
Forward	12575	12600	12550	12600
TIN Dollars per metric ton				
Spot	8600.00	8620.00	8710.00	8720.00
Foward	8725.00	8730.00	8820.00	8830.00
ZINC (High Grade) U.S. Dollars per metric ton				
Spot	1665.00	1675.00	1670.00	1680.00
Forward	1590.00	1600.00	1600.00	1605.00

Source: AP.

U.S. Treasuries

Aug. 15

	Discount Bid	Offer	Yield	Prev. Yield
3-month bill	7.98	8.00	8.27	8.33
6-month bill	7.84	7.86	8.27	8.19
1-year bill	7.71	7.73	8.32	8.24

	Bid	Offer	Yield	Prev. Yield
30-yr. bond	99 7/32	99 9/32	8.19	8.22

Source: Salomon Brothers.

S&P 100 Index Options

Aug. 15

Strike Price	Calls-Last Aug	Sep	Oct	Nov	Puts-Last Aug	Sep	Oct	Nov
275	—	—	—	—	—	[illegible]	—	—
280	—	41¾	—	—	—	⅛	1⅛	—
285	37⅛	—	—	—	⅛	⅛	1½	—
290	32⅛	—	—	—	1/16	1⅛	2⅝	—
295	27⅛	28	—	—	⅛	⅜	2⅛	—
300	22⅛	24	—	—	⅛	1⅛	3	4⅝
305	17	19	—	—	⅛	1⅛	3⅝	—
310	12⅛	15⅛	16⅛	—	⅛	2⅝	7	6⅞
315	7⅛	11⅝	13⅛	—	½	3⅞	6⅝	—
320	3⅝	8⅝	12⅛	14⅛	1⅛	5⅛	8	10
325	1⅛	6	9⅝	—	4	7⅝	10⅛	—
330	⅛	3⅝	6⅝	8⅛	8⅝	11⅝	12⅛	15⅛
335	⅛	2⅛	5	—	—	15⅛	15⅛	—
340	—	1⅛	3⅛	5⅛	—	—	—	—
345	—	⅛	2⅛	—	—	—	—	—

Calls: total volume 95,225; total open int. 383,731
Puts: total volume 185,949; total open int. 682,156
S&P 100 index: High 321.15 low 318.97 close 321.14 + 2.17
Source: CBOE.

DM Futures Options

W. German Mark-125,000 marks, cents per mark

Aug. 15

Strike Price	Calls-Settle Sep	Oct	Dec	Puts-Settle Sep	Oct	Dec
51	1.89	—	2.54	0.20	0.35	0.66
52	1.16	1.54	1.91	0.46	0.64	1.01
53	0.61	0.98	1.37	0.91	1.06	1.44
54	0.12	0.34	0.67	1.59	1.66	2.02
55	0.05	0.18	0.45	1.33	—	3.44

Est. total vol.: 11,297
Calls: Mon. volume: 4,343; open int.: 71,336
Puts: Mon. volume: 7,109; open int.: 77,384
Source: CME.

Spot Commodities

Aug. 15

Commodity	Today	Prev.
Aluminum, lb	0.805	0.815
Coffee, lb	0.79	0.79
Copper electrolytic, lb	1.2925	1.22
Iron FOB, ton	213.00	213.00
Lead, lb	0.41	0.41
Printcloth, yd	0.50	0.50
Silver, troy oz	5.21	5.22
Steel (billets), ton	473.00	473.00
Steel (scrap), ton	110.00	110.00
Tin, lb	5.0995	5.2242
Zinc, lb	0.82	0.82

Source: AP.

Dividends

Aug. 15

Company	Per	Amt	Pay	Rec
DISTRIBUTION				
Intelligent Sys. Ms	-	.10	9-19	8-31
RESUMED				
Long Isld Lghtng	-	.25	10-1	9-11
OMITTED				
Velcro Indus NV				
USUAL				
ABS Industries	Q	.08	10-2	9-15
Cabot Corp	Q	.26	9-8	8-25
Carpenter Technol	Q	.52½	9-7	8-23
Conn Water Svc	Q	.39	9-15	9-1
Daniel Industries	Q	.04½	9-22	9-6
DST Systems Inc	Q	.04	10-13	9-15
Eastmank Kodak Co	Q	.50	10-2	9-1
Equimark Corp	Q	.04	9-30	9-8
Gateway Financial	Q	.16	10-6	9-8
IRT Property Co	Q	.29	9-1	8-24
Minnesota Mng/Mfg	Q	.65	9-12	8-25
Morton Int'l	Q	.20	9-11	8-29
Pioneer Group Inc	Q	.19	9-15	9-1
Talley Industries	Q	.12½	10-6	8-31
Tosco Corp	Q	.15	9-30	9-20
Valley Forge Corp	-	.06½	9-19	9-8

a-annual; m-monthly; q-quarterly; s-semi-annual
Source: UPI.

RTZ Sells Stakes In Gold Concerns

Reuters

LONDON — RTZ Corp. said Tuesday it sold its 33.55 percent stake in Unisel Gold Mines Ltd. of South Africa to General Mining Union Corp. Ltd. and Anglo American Corp of South Africa Ltd. for 185 million rand ($68 million).

General Mining is acquiring 54 percent of RTZ's stake, or 5.14 million Unisel shares.

RTZ also said it had separately sold its 11.8 percent interest in Gold Fields Namibia Ltd. for 15.5 million rand.

RTZ acquired both holdings as part of its $4.3 billion acquisition of British Petroleum PLC's mineral business.

Scotch Exports Surge 20%

Reuters

LONDON — Scotch whisky exports surged by 20 percent in the first half of 1989, to £674 million ($1.07 billion), their highest level in seven years, a distillers' group said Tuesday.

Shipments to Japan rose by 39 percent in volume while those to the United States, the biggest importer, fell by 7 percent, said the Scottish Whisky Association, which represents distillers.

European Community sales rose by 7 percent, with the greatest growth in France, Greece and Spain.

Citing a long recession in the industry, Ivan Straker, a spokesman for the whisky association, said that "the sustained rise in our exports encourages us to hope that the worst is behind us."

Sales of Scotch were depressed throughout the 1980s, with many distilleries forced to close.

In the early part of the decade, the United Distillers subsidiary of the Irish brewing giant Guinness alone closed 81 distilleries.

But with sales rising, several Scottish distillers have again started up production, providing relief for the Scottish economy.

In fact, some in the industry believe that the sharpness of the earlier cuts in production could lead to a shortage in the supply of Scotch in a few years. (Scotch produced now must age three years before it can be sold.)

The distillers' association said higher sales of premium brands and price rises had boosted the value of Scotch whisky exports, which account for 80 percent of Britain's overseas sales of alcoholic drinks.

Exports in the first half of 1989 amounted to 116.7 million liters of pure alcohol, a four percent volume rise over the same half of 1988.

Kone Oy Buys British Firm

Reuters

HELSINKI — Kone Oy of Finland, a large manufacturer of elevators, said it acquired all of J.H. Carruthers & Co., a British crane builder, for undisclosed terms. Kone said in a statement that the Glasgow firm will be the focus of Kone's industrial crane manufacturing and after-sales service in Britain.

Singapore Push

United Press International

SINGAPORE — More than $75 million worth of Singapore properties will be promoted in Hong Kong this weekend in the hope of attracting 100,000 residents fearful of China's 1997 takeover of the Hong Kong, organizers said Tuesday.

Richard Breeden: Bush Aide Expected to Bring Washington Know-How to SEC

By David A. Vise
Washington Post Service

WASHINGTON — Richard C. Breeden, President George Bush's nominee to be the new chairman of the Securities and Exchange Commission, is known as the top White House financial policy adviser who played a central role in guiding legislation to bail out the U.S. savings and loan industry.

Mr. Breeden, 39, would become one of the youngest chairmen in SEC history if confirmed by the Senate this fall, as expected by congressional sources.

At the SEC, Mr. Breeden, a former banking lawyer and longtime adviser to Mr. Bush, will focus heavily on boosting the international competitiveness of U.S. securities markets, improving coordination of securities regulations domestically and globally, and continuing the agency's aggressive pursuit of illicit stock market activities, administration sources predicted.

"I think he is pragmatic and I don't think he is an ideologue," said Ken McLean, a consultant and the former staff director of the Senate Banking Committee. "His basic instinct is to rely on market forces, but I wouldn't put him in the extreme" free market school of thought.

While Mr. Breeden has a closer relationship with the White House and a better understanding of how Washington works than any SEC chairman in recent memory, he is not regarded as an expert on securities law matters, which several politicians and attorneys said was his biggest handicap.

"Mr. Breeden is highly intelligent and did fine work on the S&L reform package and in other governmental assignments, yet he brings limited direct market experience to this critical assignment and that is a matter of some concern when the SEC faces a time of epic challenge," said Donald W. Riegle Jr., Democrat of Michigan, and chairman of the Senate Banking Committee. But congressional sources said they anticipated no major problem with his confirmation.

"It is kind of a funny time to put one of your good political friends in a senior position for on-the-job training," said John Olson, a partner with the law firm of Gibson, Dunn & Crutcher.

"The thing that is a big question mark for the SEC is whether somebody who has no known depth of experience in the securities field is going to be able to be credible with the SEC's constituencies," Mr. Olson said. "He is going to have a powerful amount of homework to do."

Mr. Breeden is better known in Washington than on Wall Street, where reaction to his appointment was muted.

"I don't know enough to be concerned, I don't know enough to be excited," said Hardwick Simmons, an executive at Shearson Lehman Hutton Inc. and chairman of the Securities Industry Association.

"I think that a key to being an effective chairman is knowing how to get things done in Washington," said John S.R. Shad, former SEC chairman and now chairman of Drexel Burnham Lambert Inc.

From 1982 to 1985, Mr. Breeden served as staff director of a Bush task force on financial regulation, which brought him in contact with senior officials from all the major financial regulatory agencies.

After working on the Bush presidential campaign, Mr. Breeden moved into the west wing of the White House, where he has focused his efforts on the S&L bailout.

NYT

Richard C. Breeden

U.S. Chain of Pawnshops Operating as 'Little Man's Bank'

By N.R. Kleinfield
New York Times Service

NASHVILLE, Tennessee — The blazing-hot heat was already rippling up from the pavement outside, as the cars began to swing into the pawnshop's lot and pieces of households emerged from trunks and back seats.

A big-framed man with a droopy mustache bustled in with a young daughter and a gold chain. He had a phone bill screaming to be paid.

Dwight Nash, the manager of Big State Pawn & Bargain Center, hiked up one eyebrow. He plunked the chain on a small electronic scale: 14 pennyweight. He applied a gold tester to it. It was the real stuff. Then he punched some buttons on a calculator. "I can give you $45," he said.

The man nodded. "Let's do it."

The loan was good for 30 days, followed by a 60-day grace period during which the chain could not be sold. The interest rate, fixed by Tennessee law, would be 20 percent a month.

The man pocketed two twenties and a five and shambled out.

"OK," he told his daughter. "We'll be yakking on the phone another month."

Mr. Nash gave a wink. "Not what you would expect from a pawnshop, is it?" he asked. "It's not dingy. I'm not sitting here with a green eyeshade on my head and a sour look on my face. What I'm doing is running the little man's bank."

The little man's bank is no small operation. Big State is part of the network of 113 pawnshops owned by Cash America Investments Inc., by far the country's biggest pawnshop chain and the first pawnbroker to become a public company.

Set on Gallatin Pike Road, a cluttered commercial strip in a working-class area here, Big State is always busy in the morning.

It gets busy again around lunchtime and there are lines at 4, an hour before closing.

For its customers, it is a way to pay the latest utility bill, a doctor bill for the children or for a weekend binge. The place is meant for individuals whose savings accounts are their back pockets.

Pawnshops are a mysterious and ancient business, repositories of busted dreams and financiers of new hopes.

There are something like 10,000 pawnshops in the United States, and though pawnbrokers often feel they are unfairly entwined in a dark world of slippery characters, the climate for them is getting more appealing as banks have discouraged small borrowers and as states have passed laws allowing pawnshops to charge tantalizing (some would say usurious) interest rates.

Jack Daugherty opened a pawnshop in Irving, Texas, in 1971 after a hunting companion got him intrigued with the business.

Then he got unlucky and lost all his money looking for oil. He returned to the pawn business and founded Cash America in 1983 with a single store.

By early 1987, it had 36 shops, most of them existing ones that were bought, and by the end of last year there were 101.

He knows he is onto something, for his chain's revenues climbed 71 percent last year to $67.5 million and profits advanced 81 percent to $5.1 million.

Mr. Daugherty figures that upward of 30 percent of the adult population needs him because banks do not want them.

"I could take my customers and put them on a bus and drive them down to a bank and the bank would laugh at them," he said. "That's why they're my customers."

The network has grown by applying organization and chain efficiencies to a highly fragmented industry. It is aggressive in its lending practices — giving more for items than many independents and accepting virtually anything it doesn't have to feed or water.

It has a construction crew that upgrades newly acquired shops. A computer tracks inventories, and items that are not selling in one pawnshop are trucked to others.

Three company-owned refurbishing centers clean and repair jewelry to enhance their value. The finer specimens go to a full-fledged jewelry store in Fort Worth with private sitting rooms.

The company recently began experimenting in Texas with stores that only loan money, which can thus be smaller and afford customers more privacy.

Most of Cash America's pawnshops are in Texas (the corporate headquarters is in Fort Worth), but the chain is represented in Louisiana, Oklahoma and Tennessee and it someday hopes to be in every state.

A long rack of guns hangs along one wall at Big State, with a display case of cameras and pistols in front of it. Along the other wall is a jewelry counter. There are several sets of shelves with VCRs, TVs, tools, a blood-pressure checker, tennis rackets, an inflatable boat, stereos. In one corner is a swirl of musical instruments.

Everything visible is bad debt, pawned items never redeemed. A far greater cornucopia of merchandise inhabits the back storage areas — goods supporting current loans — including a motorcycle helmet, a beer dispenser, a dozen vacuums, a rack of fur coats, a wedding dress, a Go Kart, about 400 guns and maybe 100 guitars.

The shop likes it when there are items crammed in storage and not many on display. The best money is made off loans.

Cash America figures its average store earns 66 percent of its gross profits from loans and the remainder from the sale of merchandise. (Gross profits are 25 to 30 percent for a typical store.)

Many independents believe in lending as little as possible and making money by selling goods at high prices.

Cash America works the opposite. As Mr. Daugherty puts it: "The perfect situation is to loan to 10 people and have all 10 of them come back for it. See, we can loan money on something hundreds of times. We can only sell it once."

Employees are taught to venerate customers. "There was a real good customer base here," Mr. Nash said.

"We've built it up by treating people like they're human beings. Most people who come, they're already mad that they have to be here. If you comfort them and talk to them, you calm them down. You have to use some psychology in this business."

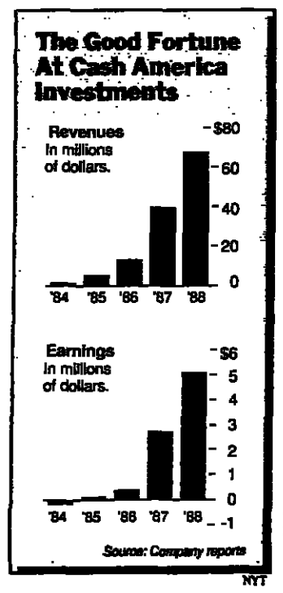
Mr. Nash figures he has some 4,000 loans outstanding, worth about $250,000, compared with 2,800 when Cash America bought the shop four months ago.

The average loan is about $75, and roughly 70 percent of people repay their debt, usually within a month.

Mr. Nash has lent as little as $3 on a small jigsaw and as much as $10,000 on jewelry. Other shops have lent on a Rolls-Royce, a Super Bowl ring and a hot-air balloon. The balloon was not redeemed but the store managed to sell it.

The New York Times

Bryan Durden of Cash America sets up a loan for Eugene Rhodes, who is pawning his rifle.



ROCK: *Gibraltar as Finance Haven*

(Continued from page 1)

blockade of Gibraltar in retaliation for Britain's refusal to hand over the colony.

Even Spanish banks — Banesto and Banco Central among them — then scrambled to do business in an economy that suddenly sprang to life.

"We achieved 9 percent growth last year and expect 12 percent growth this year," Mr. Bossano said. "But the financial center grew even faster — by 23 percent in 1988 if you measure it by the number of people employed. I see room for that to go on for a number of years."

Along Gibraltar's narrow streets, the signs of change already are evident with the appearance of such names as Barclays Bank, Algemene Bank, Hambros Bank, Bank of Credit and Commerce and Banque Indosuez.

An ambitious land reclamation program beside the Rock also aims to provide more room for the comfortable modern quarters favored by offshore banks.

The arrival of foreign banks has increased job opportunities for local residents.

"Already some 900 people work in different financial sectors, but there is also a spinoff effect because there is more work for lawyers, accountants and insurance companies," said Albert Langston, local manager of Britain's Lloyds Bank.

Gibraltar's very attraction as a British-controlled enclave means that it remains vulnerable to another border blockade by Spain. But with Britain and Spain now on good terms as partners in the European Community, a new blockade seems unlikely.

Sony in $59 Million Bid For Materials Research

Reuters

NEW YORK — Sony Corp. said Tuesday it had agreed to acquire Materials Research Corp., a maker of coating and etching equipment for electronics applications, for $14 a share, valuing the company at $58.8 million.

Materials Research has annual sales of $130 million. Its stock traded Tuesday at $13.75 a share, up $3.50.

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Tables include the nationwide prices up to the closing on Wall Street and do not reflect late trades elsewhere.

Via The Associated Press

12 Month High	Low	Stock	Div	Yld	PE	Sls 100s	High	Low	4 P.M.	Chge
		A								
33⅞	21¾	AAR	.44	1.4	20	102	31⅝	31½	31⅝	— ⅛
10⅛	8⅝	ACM n	1.01	10.8	—	170	9⅜	9¼	9¼	
11⅝	10¼	ACMIn	1.26a	11.1	—	279	11½	11⅜	11⅜	— ⅛
10⅛	8½	ACM M n	1.01	11.1	—	197	9⅛	9⅛	9⅛	
11½	10	ACM Sc	1.26	11.1	—	1505	11⅜	11¼	11⅜	+ ⅛
9⅜	8⅝	ACMSp	1.01	10.8	—	313	9⅜	9¼	9⅜	+ ⅛
18	10⅞	AL Lab	.12	.7	17	26	16¼	16¼	16¼	— ⅛
4⅞	3½	AMCA	.12e	3.0	27	7	4	4	4	
6⅛	4½	AM Intl			—	456	5⅛	5¼	5⅛	
23½	20⅝	AM In pf	2.00	8.9	—	74	22½	22⅜	22⅜	— ⅛
79⅝	40⅞	AMR			8	10128	76⅛	72⅝	73¼	—1
8	3⅝	ARX			—	85	4	3⅞	4	— ⅛
44½	35¼	ASA	3.00a	7.0	—	542	43	43	43	+ ⅛
22⅝	15¼	AVX	.24	1.2	9	181	19⅞	19⅝	19⅝	— ⅛
66	43⅛	AbtLab	1.40	2.3	17	7819	62¼	61⅛	61⅞	
18¼	13¼	Abitibi g	1.00		—	49	15⅜	15	15⅜	
13	7½	AcmeC	.40	3.6	—	258	11⅛	11⅛	11⅛	+ ⅛
9⅝	5⅝	AcmeE	.32	3.7	20	33	8⅝	8½	8⅝	+ ⅛
34⅝	20¼	Acusn			24	33	32⅝	33		
16⅞	14¼	AdaEx	1.82e	11.2	—	103	16⅛	16⅛	16¼	— ⅛
12⅝	7⅛	AMD			—	292	8⅝	8½	8½	— ⅛
36½	28⅝	AMD pf	3.00	9.7	—	3	30⅞	30⅞	30⅞	— ⅛
11⅞	6½	Adobe			—	162	11⅛	11⅛	11¼	
19⅛	16½	Adob pf	1.84	9.9	—	16	18½	18½	18½	— ⅛
10⅛	5⅝	Advest	.12	1.3	16	34	9⅝	9½	9⅝	
60⅞	46	AetnLf	2.76	4.7	9	799	59	58⅝	58⅝	+ ½
14	12⅝	AffilPb			—	491	13⅝	13⅝	13⅝	
23⅝	14⅞	Ahmans	.88	4.0	11	4581	22½	22	22	— ⅛
4⅞	2½	Aileen			—	25	2⅝	2⅝	2⅝	— ⅛
48¾	37⅞	AirPrd	1.32	2.8	12	517	46¾	46⅝	46⅞	+ ⅛
36	15¾	AirbFrt	.60	1.7	22	145	34⅞	34⅝	34⅝	

(Continued on next page)

NYSE Highs-Lows

NEW HIGHS 43

Armada Cp, BarnesGp, CnPw 77⁶pf, FtCtyBcp pf, KanebSv adi, Lowes, PSvCol 84pf, vIPSNH 325p, Showind s, Tiffany s, WarnrComm, AsiaPac, CedarFair, CrystBrd, EagleConB, KCSoulnd, MayDSt, vIPSNH 281p, vIPSNH 345p, Sony Corp, UDC Devl, Wash WatP, BalderElec, ChmBnk adi p, DaytonHud, GaPw 772pr, Kellwood, Phelps Dod, vIPSNH 375p, PSEG 808pf, StoneWeb s, Unit Illum, WeingRlty, Bandag, CwE 838pf, DiGiorgio, GraceCo, LIL Co, ProctGamb, vIPSNH 386p, SCOR US, TCF Fin, Valhi

NEW LOWS 10

ArrowElec, IntgRs adi p, SmithCoron n, ChiMilw pf, NoEurOil, TransTech, CntrFd, PutnamHYM n, Gulf Resrc, Rexene

AMEX Highs-Lows

NEW HIGHS 17

AmTr-arc prm, Blaks Mfg, NolndPS pf, Sotheby s, WescoFin, AmTr-dow un, GrahamCp, OOkiep, TemplInEmg, AmTr-dd prm, KelleyOG, SDie 720pr, UnFoodsA, BergenBrun, MatriRsh, Selas Corp, UnFoodsB

NEW LOWS 11

AmTechCer, DiviHotel, PrepaidLgl, BayouStl, KappaNetwk, SeamensCp, BicCp, MetroCir n, Statler n, CIM HIYld, NatlRlty s

Saturdays in the Trib. Get Friday's Closing Prices.

Hoechst's Profit Increase Disappoints Market

Compiled by Our Staff From Dispatches

FRANKFURT — Hoechst AG, the big West German chemical company, reported Tuesday that its group pretax profit rose 8.8 percent in the first half of the year, but analysts called the results very disappointing.

"This is catastrophic," said Hans Peter Wodniok, a Frankfurt-based equities analyst at James Capel & Co. "We expected profit margins to come under pressure, but this is more severe than we expected."

Analysts had generally expected a 15 percent to 20 percent rise in profit. Hoechst shares slumped 4.30 DM to 298.80 DM following the report.

Hoechst said profit rose to 2.11 billion Deutsche marks ($1.08 billion) in the first half of the year from 1.94 billion a year earlier.

In the first quarter, Hoechst's group pretax profit rose 23 percent to 1.01 billion DM. Profit actually slipped to 1.10 billion DM in the second quarter from 1.12 billion in the same 1988 period.

But Hoechst, one of the giants of the West German chemical industry along with BASF AG and Bayer AG, called the result good and said it saw the trend continuing in the third quarter.

"Order inflow remained positive, aside from normal seasonal fluctuations," the company said in a statement. "For the third quarter we expect a continuation of the good business developments."

The company said group revenue rose by 14.9 percent, to 22.94 billion DM, in the six-month period from 19.96 billion DM.

Hoechst said demand for chemicals products had remained good, but that rising raw materials costs, pushed up by higher oil prices, had not been fully passed on to the consumer.

Analysts noted that first-half sales were boosted by Hoechst's consolidation of its Sigri unit — a move which accounted for about 3 percent of total growth. They said over half of the sales growth came from exchange rate swings and price rises, with the rest coming from greater volume.

Hoechst said group investment in fixed assets rose to 1.34 billion DM in the first half from 1.23 billion last year, with total investment expected to rise to 3 billion DM this year.

The company said chemicals and dyes continued to expand strongly, with group sales rising to 5.89 billion DM in the first half from 5.24 billion in the same 1988 period.

Plants continued to work at virtually full capacity. In fibers and foils, sales rose to 4.53 billion DM from 3.79 billion DM.

In polymers, mounting competition took its toll, with sales of polypropelene holding relatively unchanged, Hoechst said.

(Reuters, AFP)

Sea Containers Offer Raised

Reuters

NEW YORK — Stena Holding AG of Sweden and the British company Tiphook PLC said Tuesday that they have increased the tender offer for Sea Containers Ltd. from $50 per common share to $63 and from $80.50 per convertible preferred share to $101.43.

Shares in Sea Containers opened at $66.625 Tuesday in trading on the New York Stock Exchange, up $3.875, indicating that traders expect an even higher bid for the company.

Sea Containers, a shipping concern based in Bermuda that also operates ferry services to Britain, has said that it will not sell out to Temple Holdings Ltd., the company formed by Stena and Tiphook to pursue the bid.

James B. Sherwood, the London-based president of Sea Containers, has said that the company would sell off assets, including its shipping containers, ferry routes, cargo ships and a stake in a hotel chain, and distribute the proceeds to shareholders to defend against the bid.

Sherwood has said that he valued the company at between $70 and $100 per common share.

In its announcement Tuesday, Temple Holdings also raised the offering price for Sea Containers' convertible preferred shares to $101.43 each from $80.50, and said it was extending its offer until Aug. 28.

Rebels' Attacks on Mine Hurt Bougainville's Profit

Compiled by Our Staff From Dispatches

MELBOURNE, Australia — Bougainville Copper Ltd. reported Tuesday a 43.2 percent fall in net profit, to 42.69 million Australian dollars ($32.4 million) for the latest half year, and attributed the drop to rebel attacks that have closed its Papua New Guinea mine.

The company said that net profit for the six months ended June 30 was down from 75.22 million dollars in the year-earlier period.

"Operations have been affected during the first half of 1989 by attacks by disaffected landowners," the company said, adding that copper concentrate output was down to 222,464 tons from 288,110 tons for the first six months of 1988. Bougainville said 49 days of production had been lost during the half-year, with no production at all since attacks on company personnel and property closed the Panguna mine on May 15.

Since then notices of force majeure covering specific shipments had been issued to all customers with which Bougainville had contractual commitments.

The statement said that although security forces on the island had made progress in bringing law and order problems under control, the company would "exercise extreme caution before taking a decision to recommence production."

The company is 54 percent owned by Australia's CRA Ltd., 19.1 percent by the government of Papua New Guinea, with the remainder held by private shareholders. (AFP, Reuters)

Atari Ties Drop to Nintendo

Reuters

SUNNYVALE, California — Atari Corp., a large manufacturer of computer video games, said its second-quarter net income from continuing operations fell 96 percent on depressed sales that the company attributed to allegedly unfair practices by its biggest rival, Nintendo Co. Ltd.

Operating income fell to $327,000, or one cent per share, from $7.87 million, or 14 cents per share, a year. Sales fell 19 percent, to $82.7 million, from the $102.5 million reported a year earlier.

Atari said its video game sales continued to suffer from competition by Nintendo, a Japanese company that controls roughly 80 percent of the home video game market.

Atari sued Nintendo in February, accusing the company of employing monopolistic practices by forcing creators of its video games to sell the games to Nintendo exclusively.

De Beers Says Net Profit Increased 45% in First Half

Reuters

JOHANNESBURG — De Beers Consolidated Mines Ltd., the South African company that controls about 80 percent of the world's diamonds, said its net profit rose to 1.83 billion rand ($673 million) in the first half of 1989, up 45 percent on the 1988 figure.

It said the results reflected buoyant demand for diamonds and the recent weakness of the South African rand against the U.S. dollar, the currency in which diamond sales are transacted.

Net profit, including earnings from associate companies, rose from 1.26 billion rand in the first six months of last year.

This translated to earnings per share of 4.81 rand, up from 3.31 rand last year. The company declared an interim dividend of 62.5 cents a share, compared with 45 cents in 1988.

Net profit, excluding associates' earnings, was 1.23 billion rand.

De Beers controls worldwide marketing and sales of diamonds through its London-based Central Selling Organization.

Last month, De Beers reported that worldwide sales of uncut diamonds by the organization rose 5 percent, to $2.32 billion, in the first half of 1989. But the company warned that growth in sales was slowing after a boom in the diamond market over the past few years.

De Beers said the stronger dollar on world markets, higher interest rates in the major economies and a 15.5 percent price increase for uncut diamonds announced in March all had played a role in slower sales growth.

"After four years of consistently strong growth, 1989 may prove to be a year of consolidation for the CSO with fewer diamonds moving out to the cutting centers and on to the retailers," Julian Ogilvie Thompson, the De Beers chairman, said in the company's annual report in May.

Allianz Income Rises 8.8% in First Half of '89

Reuters

STUTTGART — Allianz Lebensversicherungs AG, the West German insurance giant, said Tuesday that its premium income, which approximates revenue, rose 8.8 percent. The figure rose to 3.8 billion Deutsche marks ($1.96 billion) in the first half of 1989, from 3.5 billion DM in the same period last year.

An interim report also said the value of new business rose 14.6 percent to 7.2 billion DM in the first six months of 1989 from 6.3 billion DM in the same period last year.

Tuesday's NYSE Closing

Tables include the nationwide prices up to the closing on Wall Street and do not reflect late trades elsewhere.

(Continued)

12 Month High	12 Month Low	Stock	Div	Yld	PE	Sls 100s	High	Low	4 P.M.	Ch'ge
14⅛	8⅝	TrCda g	.68	4.9	—	268	14	13⅞	13⅞	—
8¼	5⅝	Trnscon	.50e	7.7	93	2	6½	6½	6½	—
48⅝	30⅝	Transco	1.36	2.9	—	846	47¼	46⅝	47¼	—
54⅝	47	Trnsc pf	4.75	9.9	—	28	52⅝	52⅜	52⅝	+ ¼
13¼	5½	TranEx	.88	6.8	16	1994	13⅛	12¾	12⅞	— ⅛
3⅞	1⅞	Transcn		—	—	45	2¼	2⅛	2⅛	— ⅛
26¾	25	TrGP pf	2.50	9.7	—	4	25⅞	25⅞	25⅞	+ ⅛
20	15½	TrnsTec	.96	6.2	16	40	15⅝d	15⅝	15⅝	— ⅛
45	33⅞	Travler	2.40	5.5	11	1105	43⅞	43¼	43⅝	+ ½
17½	12⅞	Tredgr n	.06e	.4	—	611	17⅛	17	17	— ⅛
24¾	19⅞	TriCon	2.08e	8.6	—	53	24½	24¼	24¼	— ⅛
30¾	26½	TriCn pf	2.50	8.3	—	18	30⅛	30	30	—
63⅞	33⅝	Tribune	.88	1.5	19	1134	58⅛	57¼	57¾	+ ¼
46	26⅝	Trinty	.80	1.8	27	362	45⅞	45⅜	45½	+ ⅛
30	24⅛	Trinova	.68	2.3	12	287	29⅝	29	29⅝	+ ¾
17	13	TritonG		—	8	74	15¾	15½	15¾	+ ½
16½	9⅝	TritEng	.10	.6	12	583	16	15⅝	15⅝	— ¼
23¾	18	TritE pf	2.00	8.5	—	34	23⅝	23⅜	23⅜	—
54½	24½	TucsEP	3.90	15.6	6	484	25⅛	24⅝	25	+ ⅛
11	7⅛	Tultex	.36	3.6	16	249	10¾	10	10⅛	—
35	26	TwinDs	.90	3.0	8	6	29¾	29¾	29¾	—
47⅛	29¾	TycoLb	.28	.6	20	283	46¼	45⅝	46	+ ½
10⅝	5½	Tyler	.06	.6	15	62	9⅝	9¼	9¼	— ⅛
U-V										
260	86½	UAL Cp		—	16	7444	257	253	254	— 4½
28⅛	25½	UDC pf	3.75	13.7	—	12	27½	27⅛	27⅛	—
26¾	17¼	UDC	2.40a	9.0	6	106	26¾	26⅜	26¾	+ ⅛
25¾	25	UDC pf		—	—	30	25⅞	25⅝	25⅞	+ ⅛
38½	26½	UGI	2.25	6.0	13	242	37⅝	37⅛	37½	+ ⅛
27⅞	19⅝	UJB Fn	1.06	4.0	10	912	26¾	26⅛	26½	— ¼
10½	6¾	UNCInc		—	9	839	8	7¾	8	+ ¼
39⅛	23⅝	UNUM	.60	1.7	11	806	36½	36	36	— ½
34	28½	USFG	2.80	8.6	12	901	33	32⅝	32⅝	— ⅛
46½	40	USFG pf	4.10	9.0	—	10	46	45¾	45¾	—
7⅝	4¼	USG		—	4	662	4½	4⅜	4½	—
25⅝	21¼	USLICO	1.00	4.1	9	21	24¼	24⅛	24¼	—
30¾	15½	UST s	.92	3.3	19	789	28⅝	28¼	28¼	— ⅜
38¼	26	USX	1.40	4.0	10	7857	35⅝	35	35	— ¼
50½	46⅛	USX pf	4.74e	9.9	—	12	48⅛	47⅝	47⅝	— ⅛
12¾	7⅝	Ultmle		—	—	81	10⅝	10	10½	+ ¼
35¾	23⅝	UniFrst	.20	.6	16	19	35½	35⅛	35⅛	— ⅛
43¼	29¾	Unilevr	1.20e	3.0	13	108	40⅝	40½	40⅝	+ ¼
73½	49⅝	UniNV	2.06e	2.9	13	404	71⅝	71⅞	71¾	+ ½
41⅛	31	UnCmp	1.48	3.8	9	199	39¾	39⅛	39⅝	+ ⅛
33¼	20⅞	UCarb	1.00	3.5	5	3337	28½	28⅛	28¼	—
15⅝	8⅞	UnionC		—	25	900	14½	14	14¼	+ 1
27¾	21½	UnElec	2.00	7.3	11	403	27⅛	27⅜	27½	—
49½	43½	UnEl pf	4.50	9.2	—	z100	49	49	49	+ ½
91½	80	UEl pfL	8.00	8.9	—	z220	90	90	90	— ⅞
17⅞	12¼	UnExp	1.65e	9.9	18	36	16⅞	16⅝	16⅝	— ⅛
79	55¾	UnPac	2.20	2.9	13	870	77¼	76½	76⅝	— ¼
15⅝	12½	UPlatr s	.48	3.3	11	287	15	14⅝	14⅝	— ⅜
17⅛	9¼	UnTex	.20	1.3	10	133	15⅞	15¾	15¾	— ⅛
22½	13	UnfedF	.48	1.9	6	207	21½	21¼	21¼	— ½
33⅝	19⅝	Unisys	1.00	4.6	13	1735	21⅞	21⅝	21⅝	— ⅛
60	43	Unisy pf	3.75	8.4	—	347	44⅝	44⅜	44¾	+ ⅛
3⅛	1⅞	Unit		—	—	48	2⅜	2⅜	2⅜	—
19½	12	UAM	.32	1.7	22	67	19⅝	19	19⅝	+ ⅛
19⅝	12⅞	UBrand	.20	1.2	11	32	16½	16⅜	16½	— ¼
31¼	21¾	Ullum	2.32	7.5	7	158u	31⅜	30⅝	31	+ ¼
15⅝	12⅝	Unitind	.64	5.1	15	23	12½	12⅜	12½	—
31⅛	20⅝	UnitInn		.7	—	5	30⅛	30⅛	30⅛	+ ¼
5⅛	2⅝	UtdMM		—	—	66	2⅞	2⅞	2⅞	— ⅛
2⅝	1⅛	UPkMn		—	—	90	2⅛	2	2⅛	—
54¾	33	UsairG	.12i	.2	10	6485	49½	48⅝	49¼	— ½
2⅝	1⅛	USHom		—	—	3249	1⅝	1½	1½	— ⅛
29	16⅝	USShoe	.46	2.3	52	329	20¼	20	20⅛	—
43⅝	28⅝	US Surg	.80	1.9	18	55	43¼	43	43	— ⅛
73⅞	53⅝	USWest	3.76	5.2	12	595	72¼	71¾	71⅞	+ ⅜
55¼	34⅞	UnTech	1.60	2.9	11	1604	54¼	53⅝	54¼	+ ⅞
81½	33	UniTel	1.92	2.4	36	4230	79⅛	77⅝	79⅛	+ 1⅝
18⅝	15¾	UWR	.88	5.4	18	22	16¼	16¼	16¼	—
8¾	6⅛	Unitrde		—	56	30	7¼	7¼	7¼	+ ⅛
33¾	18½	Univar	.40	1.9	14	15	32¼	32¼	32¼	+ ¼
37½	28¼	UnvlCp	1.40	3.9	11	207	35⅞	35⅝	35⅝	+ ¼
38⅝	22⅛	UnvFd s	.88	2.6	15	119	35	34½	34½	— ½
14⅝	11⅞	UnvHR	1.44	10.1	12	27	14¼	14⅛	14¼	—
5⅝	1⅞	UnvMed	.16e	7.5	42	172	2¼	2	2⅛	+ ⅛
49½	33⅝	Unocal	1.00	2.1	13	2541	47⅞	47½	47⅝	—
37⅝	27	Upjohn	.88	2.4	18	3675	36⅝	36⅛	36⅜	+ ½
10	8	USACaf	1.00	10.4	13	62	9⅝	9½	9⅝	—
48⅛	32⅝	USLIFE	1.40	2.9	12	294	47⅞	47½	47¾	+ ¼
9⅝	8½	UslfeF	.96	10.2	—	110	9½	9⅜	9⅜	—
21¼	17½	UtilCo	1.44	7.1	10	357	20½	20¼	20⅜	— ⅛
21¾	19¼	UtilCo pr	1.77	8.3	—	20	21⅜	21¼	21⅜	+ ⅛
37⅝	27⅝	VF Cp	.88	2.3	15	3880	37¾	37½	37⅝	—
8¾	7	VMG n	1.20	15.5	—	130	8	7¾	7¾	—
17⅛	9	Valhi	.20	1.2	20	71u	17½	17⅛	17⅜	+ ¼
19¼	6⅝	Valero	.10e	.6	13	4858	16½	15⅝	15⅞	— ⅝
28⅛	25	Valer pf	3.44	12.6	—	10	27⅝	27⅜	27⅜	+ ¼
42⅛	20¼	Valer pr	2.06	6.1	—	51	35	34	34	— 1½
22⅛	14⅞	ValNG	2.50	13.3	89	28	18⅞	18⅝	18¾	— ¼
2⅝	1¼	Valeyin		—	—	17	1⅜	1¼	1⅜	+ ⅛
19⅝	14⅞	VanDrn	.60	3.2	19	157	18⅞	18½	18½	— ⅜
10½	8⅝	VKmpM	.56e	5.9	—	386	9⅝	9½	9½	— ⅛
10⅛	8⅝	VKMT n	.61e	6.4	—	72	9½	9⅜	9½	+ ⅛
12⅛	10⅝	VKML n	.35e	3.1	—	64	11½	11⅜	11⅜	+ ⅛
5¾	2⅝	Varco		—	68	224	4⅝	4½	4⅝	+ ⅛
30⅝	23½	Varian	.26	.9	11	617	27⅞	27¼	27⅞	+ ⅜
3⅝	2⅝	Varity		—	14	4329	2⅞	2⅝	2⅞	—
22⅝	18⅝	Varity pf	1.30	6.3	—	59	20⅝	20⅝	20⅝	— ¼
13⅝	12	VestSe	1.20a	8.8	—	11	13⅝	13⅝	13⅝	—
6¼	2	Vestrn		—	23	91	3	2⅞	3	—
56	51	VaEP pf	5.00	9.1	—	z10	55	55	55	—
56⅛	38⅝	VistaCh	1.80	3.9	5	44	46⅛	45¾	45¾	— ¼
29¾	23	Vivra n		—	—	19	28⅞	28⅛	28½	+ ¼
23¾	9⅛	Vons		—	—	1048	20⅛	19¾	19¾	—
48½	36⅛	VulcM s	1.12	2.5	13	133	44½	44¼	44¼	—
W										
22⅝	18	WICOR s	1.40	6.1	9	18	23	22⅞	22⅞	+ ⅛
15	5¼	WMS		—	—	133	11⅞	11⅛	11¼	— ⅛
24½	21⅛	WPL H s	1.68	7.0	12	152	24⅛	24	24	— ⅛
20	14½	Wabsn n		—	—	1936	18	17½	17¾	+ ⅜
20⅝	15¼	Wackht	.60	3.2	14	11	18¾	18½	18⅝	+ ¼
8	5⅛	Wainoc		—	42	416	7⅝	7⅜	7½	— ⅛
43⅝	28⅝	WalMrt	.22	.5	25	3682	41⅛	40⅝	40⅞	+ ⅛
50¼	27⅛	Walgrn	.68	1.4	19	688	47⅞	47	47⅛	+ ¾
27½	19½	WalCS s	.40	1.5	16	31	26⅝	26	26½	+ ¼
67⅞	33⅝	WarnC	.48	1.0	23	1627u	67⅞	67⅛	67¾	+ ⅛
7½	3⅝	WrnCat	.32t	4.7	25	31	7	6⅞	6⅞	— ⅛
114⅝	68⅝	WarnrL	2.56	2.3	20	2362	111½	109½	110⅝	+ ⅜
29	23¼	WashGs	1.96	6.8	13	94	29	28⅝	28⅞	—
29½	24	WshNat	1.08	3.8	—	178	28⅜	28⅛	28¼	— ¼
30⅝	25⅝	WshWt	2.48	8.1	11	94u	30⅝	30½	30⅝	+ ⅛
58¾	34	Waste	.60	1.1	25	2394	57⅜	57	57⅛	—
27⅝	23½	WatkJn	.48	2.0	9	394	24¼	24	24	— ½
11¼	6⅝	Waxmn	.10	1.2	11	17	8½	8⅜	8⅜	— ⅛
3	1½	WeanU		—	—	24	2⅝	2½	2½	— ⅛
16½	9⅝	WebbD		—	—	55	11⅛	11	11⅛	—
8⅛	1½	Wedgtn		—	—	38	1⅞	1⅝	1⅝	— ⅛
30¾	24½	WeinRl	1.76	5.7	27	289u	30⅞	30⅝	30⅝	+ ⅛
15⅜	13⅝	Weirl n	.16e	1.1	—	32	14⅛	14⅛	14⅛	—
37½	27	WeisMk	.56	1.6	19	30	34⅜	34¼	34¼	—
32	16⅝	Welmn s		—	18	218	30	29⅝	29½	— ¼
82⅝	58⅝	WellsF	3.00	3.8	8	499	79⅝	78⅞	79¼	+ ⅛
20⅝	15½	WelFM	19.50c	—	—	12	20	20	20	—
7⅛	5½	Wendys	.24	4.1	18	741	5⅞	5⅝	5⅞	—
21⅞	12½	West	.32	1.5	16	132	21⅛	21	21	—
58⅝	30⅛	WPtPe	1.20	2.1	23	21	56	56	56	—
16⅞	12⅝	WstctE g	.80	—	16	17	16⅝	16¼	16⅝	+ ¼
8⅝	5⅝	WCNA		—	—	26	8¼	8⅛	8⅛	+ ⅛
14¾	11⅞	WtGs pf	1.80	13.3	—	1	13½	13½	13½	—
2⅞	1⅛	WUnion		—	—	782	1⅜	1¼	1⅜	+ ⅛
16	5⅝	WUn pfB		—	—	31	10⅝	10½	10½	— ⅛
72⅞	48¼	WstgE	2.40	3.5	12	1527	68½	67⅞	68¼	+ ⅜
22⅞	17⅞	Wstpc n	.94t	4.8	—	265	19¾	19¾	19¾	— ⅜
33⅝	26	Wstvco	.92	2.9	9	210	31⅜	31⅛	31¼	—
32⅝	23⅞	Weyerh	1.28	3.8	11	1376	31½	31¼	31⅜	+ ⅜
40¾	33	Weyer pr	2.62	6.5	—	218	40½	40¼	40½	+ ¼
22⅞	7⅞	vjWhPit		—	18	15	12¼	12⅛	12¼	— ⅛
32⅞	23½	Whrlpl	1.10	3.6	29	2303	30⅝	29⅝	30¼	— 1¼
14⅞	10½	Whitehl		—	—	11	14⅛	14⅛	14⅛	+ ¼
38¼	28	Whitmn	1.02	3.0	20	3681	34½	34	34⅜	—
13½	11	Whitk n		—	—	56	12	11¾	11¾	—
5½	⅞	Wilfred		—	—	4	1	1	1	—
28½	10⅛	WilcxG s	.10	.5	16	177	19¼	19⅛	19⅛	— ⅜
48⅝	28½	Williams	1.40	3.5	—	864	39⅝	39⅜	39½	—
58½	49⅝	Willm pf	3.87	6.9	—	11	56⅛	56⅛	56⅛	— ⅜
22	12⅝	WillAL		—	9	299	20¾	20⅜	20½	+ ⅛
6⅞	5	WilshrO	.20t	3.1	50	34	6½	6½	6½	—
4⅞	1⅝	Winchel		—	—	165	3⅜	3¼	3¼	— ⅛
29	12¾	Windmr		—	10	495	15½	15⅜	15½	—
57	37½	WinDix	1.98	3.6	16	53	55⅝	55	55½	+ ⅛
10⅝	7¼	Winnbg	.40	5.4	35	65	7⅞	7⅜	7⅜	— ⅛
3⅝	1½	Winner		—	—	3	2¼	2⅛	2⅜	+ ⅛
38½	25⅛	WiscEn	1.66	5.5	12	98	30	29⅝	30	— ⅛
24⅝	20½	WiscPS	1.62	6.8	11	140	24⅛	23⅞	24	—
41	33⅝	Witco	1.72	4.2	11	25	40⅝	40¼	40½	—
15⅝	10¼	WolvrW	.16	1.1	13	51	14¾	14⅝	14¾	— ¼
65½	46¾	Wolwth	1.88	3.0	14	2174	63⅞	62¾	63⅛	— ⅜
185½	136	Wolw pf	2.20	1.2	—	1	181	181	181	—
12⅛	5¼	WrldCp		—	9	103	12⅛	12	12	—
17⅞	15⅝	WrldVl	1.00	5.7	—	15	17⅝	17½	17½	— ⅛
51½	32	Wrigley	.80	1.7	19	51	47	46½	47	+ ½
10⅛	7⅝	WyleLb	.28	3.4	12	103	8¼	8⅛	8¼	—
28	19⅝	Wynns	.60	2.3	12	15	26⅛	25⅞	25⅞	— ⅛
17⅝	4½	Wyse		—	—	286	7⅛	7	7⅛	—
X-Y-Z										
69	51⅞	Xerox	3.00	4.5	18	700	67¼	66⅞	66⅞	—
44¼	29⅝	XTRA	.72	2.2	10	188	33¼	32¼	32⅜	— ½
33	24½	XTRA pf	1.94	7.3	—	14	26½	26½	26½	— ⅜
4¼	2	Zapata		—	—	3798	3¼	2⅞	2½	— 1
15½	10½	Zemex	.40	3.5	126	3	11½	11⅜	11⅜	— ⅛
22⅜	16¼	ZenithE		—	—	382	17¾	17⅜	17¾	— ⅜
10⅜	8⅝	ZenInc	1.26	13.4	—	76	9⅝	9¼	9⅜	+ ⅛
2¾	1⅛	vjZenLb		—	—	124	1⅜	1¼	1⅜	+ ⅛
20¼	15	ZenNtl	.84	4.4	9	139	19¼	19	19¼	— ¼
22⅜	14¼	Zero	.50	2.3	16	31	21⅞	21¾	21¾	—
44¼	21¼	Zurnin	.68	1.7	20	222	40⅝	40⅛	40½	— ¼
12	10	Zweig	1.09e	9.3	—	767	11⅞	11¾	11¾	— ⅛
10⅛	8¾	Zweig n	.96	10.1	—	543	9⅝	9½	9½	—

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To the Holders of
Ford Motor Credit Company
12¼% Notes due October 1, 1991

NOTICE IS HEREBY GIVEN that pursuant to the provisions of the Fiscal Agency Agreement dated as of October 1, 1984 between Ford Motor Credit Company (the "Company") and The Chase Manhattan Bank, N.A. (the "Fiscal and Paying Agent") all of the Company's 12¼% Notes due October 1, 1991 (the "Notes") will be redeemed on October 1, 1989 (the "Redemption Date") at a redemption price of 101% of the principal amount thereof (the "Redemption Price") together with accrued interest to the Redemption Date.

The Redemption Price will become due and payable upon each Note on the Redemption Date and on and after such Redemption Date interest on the Notes will cease to accrue.

Payment of the Redemption Price will be made upon presentation and surrender of the Notes, together with all appurtenant coupons maturing subsequent to the Redemption Date, at any of the following paying agencies:

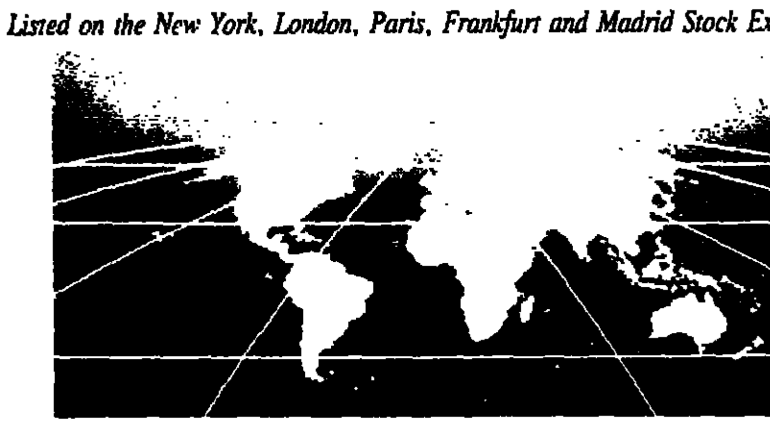
The Chase Manhattan Bank (National Association) London Branch, Woolgate House, Coleman Street, London EC2P 2HD, England
Banque De Commerce, S.A. Main Office, 51/52 Avenue Des Arts, B-1040 Brussels, Belgium
Chase Manhattan Bank Luxembourg S.A., 5, Rue Plaetis, L-2338 Luxembourg-Grund, Luxembourg
Nederlandse Creditbank N.V., Herengracht 458, Amsterdam, The Netherlands
Société Générale, 29 Boulevard Haussman, Paris, France 75009
Berliner Handels-und Frankfurter Bank, 10 Bockenheimer Landstrasse, Frankfurt, West Germany
Chase Manhattan Bank (Switzerland), Genferstrasse 24, Postfach 162, 8027 Zurich, Switzerland

Coupons which shall mature on, or shall have matured prior to, the Redemption Date should be detached, presented and surrendered for payment in the usual manner.

FORD MOTOR CREDIT COMPANY
By: THE CHASE MANHATTAN BANK (National Association) as Fiscal and Paying Agent

Dated August 16, 1989

Listed on the New York, London, Paris, Frankfurt and Madrid Stock Exchanges



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CONSOLIDATED FINANCIAL HIGHLIGHTS

Dollars in millions	6/30/89	6/30/88	% change
FIRST HALF RESULTS			
Income before taxes	$ 321.6	$ 236.6	35.9 %
Net Income	232.2	175.1	32.6
BALANCE SHEET DATA			
Equity	$ 1,909.6	$ 1,710.8	11.6 %
Debt	22,792.9	16,410.7	38.9
Loans and discounts	16,350.1	11,655.7	40.3
Average total assets	30,199.3	24,145.6	25.1
RATIOS			
Return on assets	1.54 %	1.45 %	
Return on equity	22.85	23.94	
Operating costs/average total assets	2.38	2.45	

□ 465,448 Shareholders □ 1,586 offices in 27 countries

Conversion rate: US $ 1.00 = Pesetas 124.33

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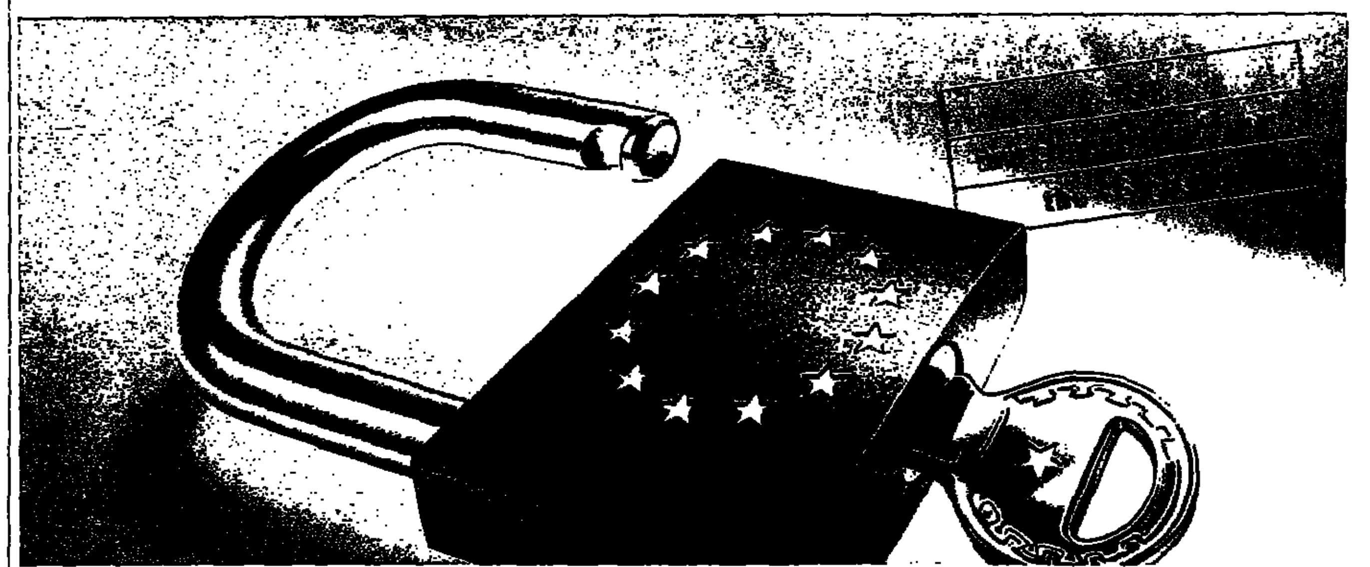

Unlock the door to Europe's high interest rates: CS EUROPA BOND

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Yields on a number of traditional investment currencies are still low, despite the recent increases in interest rates. However, bond investments in many European countries now offer returns that are clearly superior to the yields obtainable in hard currencies like DM, Dutch guilders, Swiss francs and yen. Private investors are therefore increasingly looking out for instruments that give them access to these attractive capital markets and involve a limited exchange and credit risk.

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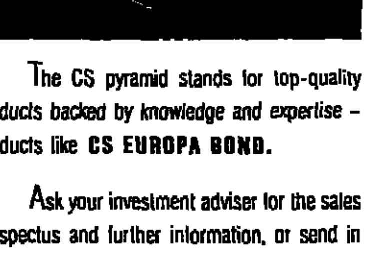

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Drexel Reaches Accords With State Officials

By Kurt Eichenwald
New York Times Service

NEW YORK — Drexel Burnham Lambert Inc. has reached settlements with securities regulators in 10 states as part of a nationwide effort to resolve difficulties arising from the firm's 1988 agreement to plead guilty to six felony counts related to securities fraud.

Five weeks ago, Drexel made settlement offers to securities regulators in all the states.

Drexel officials said the firm expects to spend as much as $11.5 million on the state settlements. That figure includes about $2.5 million that would be spent to establish a foundation to examine ethical issues in the securities industry.

Drexel reached agreement with regulators in Arkansas, Hawaii, Idaho, Kansas, Maryland, Mississippi, Oklahoma, South Carolina, Vermont and Wyoming. More states are expected to settle soon.

The impact of the settlements on Drexel's business will be minimal, Drexel officials said. Primarily, that is because after settling with the SEC, Drexel sold its retail unit, which is the most highly regulated area in securities law.

TV: *Shifting Strategies in Europe*

(Continued from first finance page)

companies. Marcucci changed Super Channel's English-only approach, favoring programming with visual signals that can be broadcast simultaneously throughout Europe, underlaid with audio signals in several languages.

But Super Channel is not seeking a general audience. "We are targeting a precise target audience of young adults, who can be described more accurately in terms of attitude than by age," the company's managing director, Marialina Marcucci, told advertising executives in March.

While Super Channel reaches 15 million homes in Europe with English, German and Dutch programming, it still faces serious hurdles. The most severe, said Charles S. Bonan, the company's president, is that European cable operators, accustomed to an environment where the state controls all broadcasting, do not know how to market their programs.

"If we go out and spend half a million dollars to broadcast Elton John live from Verona, which we did recently, it's a waste of our money if no one watches," Mr. Bonan said.

The remedy, he believes, is finding companies willing to act as sponsors of specific programs and take responsibility for marketing them. Super Channel's broadcast of the International Advertising Film Festival in Cannes, France, for example, was sponsored by a British newspaper, The Guardian.

"This is Marketing 101," Mr. Bonan said. "We have to brand the channel. We have to identify it with quality programming. And we must extend our reach into the merchandising relationship between our programs and our advertisers."

Floating-Rate Notes

Aug. 15

Deutsche Marks

Issuer/Mat.	Coupon	Next	Bid	Askd
Dresdner Fin 94/99	6.969	30-10	99.90	100.00
Eurofima Jul 99	7	05-01	100.35	100.45
Elb Jun 06	6.975	18-12	99.90	100.00
Lkb Jul 99	6.891	15-01	99.77	99.87
European Coal+Steel	6.725	03-02	100.00	100.10
Belgium Dm Aug 99		22-02	100.10	100.20
Austria 98 Dm	6⅝	20-08	99.87	100.12
Bk Of China Nov 93	7	08-11	95.00	100.00
Bk Greece 92/95 (Dm)	7⅛	29-12	99.50	100.00
Bno 92 (Dm)	7⅛	29-12	100.00	100.25
Belgium 97 (Dm)	7⅛	31-08	100.14	100.26
Cbc 95 (Dm)	7⅛	30-11	99.12	99.62
Commerz Oct 95 (Dm)	7½	25-10	99.50	100.00
Commerzbk Dec 93	7⅜	15-12	100.03	100.13
C.O.E. 95 Dm	6⅞	12-10	100.00	102.00
Cred Foncier 96 (Dm)	6⅞	17-01	100.30	100.40
Cic Mar 93 Dm	6⅞	20-09	100.22	100.32
Dnc 96 Dm	7¼	10-01	98.00	99.00
Denmark Stars 96 Dm	7¼	29-06	100.00	100.25
Da Bank 96 Dm	7⅛	13-10	98.87	99.37
Dresdner Fin 90 (Dm)	7⅜	24-08	100.82	108.12
Dresdner Fin 98	6.969	30-10	99.90	100.00
Eec 92 (Drt)	6⅞	22-08	100.45	100.55
Elb Dec 90	7¼	15-12	100.00	100.25
Ikb Fin Nv 95 Dm	7⅛	31-08	99.00	99.50
Ibi 95 Dm	7⅜	30-11	99.50	99.50
Ireland Jul98 (Dm)	6⅝	31-01	99.68	99.78
Ireland 97 (Dm)	7⅛	17-01	100.05	100.15
Ireland (Stars) 98	7.087	11-09	100.12	100.37
Lkb Nov 95	6⅞	10-11	99.75	100.00
Malaysia 05 (Dm)	7⅛	21-09	95.00	95.50
Midland 95 Dm	7⅛	29-09	98.50	99.50
Mitsubishi 96 Dm	7⅛	11-01	99.25	99.50
Montedison 93 Dm	6⅝	31-10	99.50	100.00
Jp Morgan 95 Dm	7¼	30-08	99.50	99.50
Rente 96 (Dm)	6.906	18-09	99.50	99.75
Rbc 95 Dm	7⅛	31-08	99.00	99.50
Sec Pac 95 Dm	7⅝	05-12	98.87	99.37
Sweden 97 (Dm)	7⅛	30-11	100.40	100.50
Union Finland 96 Dm	7¼	10-10	99.00	99.50
Wells Fargo 95 Dm	7⅝	31-08	98.87	99.37

Japanese Yen

Issuer/Mat.	Coupon	Next	Bid	Askd
Cm 97 Yen			100.00	100.50
Cr Foncier Aug97 Yen	4⅝	30-08	99.87	100.37

E.C.U.

Issuer/Mat.	Coupon	Next	Bid	Askd
King Of Belg Mav 99	9⅝	13-11	99.91	100.07
Roma 92 (Ecu)			99.75	100.25
Cr Foncier 96 (Ecu)	9.175	18-10	99.95	100.20
Ireland 97 (Ecu)	9	30-10	99.83	100.05
Pacorp 19Sept 97 Ecu	9⅝	21-09	99.25	99.75
Sigebain Perp Ecu	7⅝	-	94.00	96.00

Source: Credit Suisse-First Boston Ltd., London

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Denmark	D.Kr.	2,700	1,304	1,500	830
Finland	F.M.	1,760	1,334	970	540
France	F.F.	1,500	1,230	830	455
Germany	D.M.	580	403	320	176
— *hand delivery	D.M.	739	103	379	199
Gr. Britain	£	140	97	77	42
Greece	Dr.	29,000	25,600	16,000	8,800
Ireland	£Irl.	155	118	85	47
Italy	Lire	430,000	308,000	231,000	127,000
Luxembourg	L.Fr.	11,000	7,200	6,000	3,300
Netherlands	Fl.	600	492	340	185
Norway (airmail)	N.Kr.	2,000	1,276	1,100	600
— **hand delivery	N.Kr.	2,500	776	1,400	700
Portugal	Esc.	29,000	29,240	16,000	8,800
Spain (airmail)	Ptas.	31,000	23,600	17,000	9,400
— ***hd.del. Barcelona, Bilbao, Seville	Ptas.	31,000	21,780	17,000	9,400
— ***hd.del. Madrid	Ptas.	46,800	—	23,400	11,700
Sweden (airmail)	S.Kr.	2,000	1,276	1,100	600
— **hd.del.	S.Kr.	2,500	776	1,400	700
Switzerland	S.Fr.	455	455	255	141

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IHT EXTRAS
Full weekend sports results in Monday's IHT
Friday's market closings in Saturday's IHT

Tuesday's AMEX Closing

Tables include the nationwide prices up to the closing on Wall Street and do not reflect late trades elsewhere.
Via The Associated Press

Sales figures are unofficial. Yearly highs and lows reflect the previous 52 weeks plus the current week, but not the latest trading day. Where a split or stock dividend amounting to 25 percent or more has been paid, the year's high-low range and dividend are shown for the new stock only. Unless otherwise noted, rates of dividends are annual disbursements based on the latest declaration.

a — dividend also extra(s).
b — annual rate of dividend plus stock dividend.
c — liquidating dividend.
cld — called.
d — new yearly low.
e — dividend declared or paid in preceding 12 months.
g — dividend in Canadian funds, subject to 15% non-residence tax.
i — dividend declared after split-up or stock dividend.
j — dividend paid this year, omitted, deferred, or no action taken at latest dividend meeting.
k — dividend declared or paid this year, an accumulative issue with dividends in arrears.
n — new issue in the past 52 weeks. The high-low range begins with the start of trading.
nd — next day delivery.
P/E — price-earnings ratio.
r — dividend declared or paid in preceding 12 months, plus stock dividend.
s — stock split. Dividend begins with date of split.
sls — sales.
t — dividend paid in stock in preceding 12 months, estimated cash value on ex-dividend or ex-distribution date.
u — new yearly high.
v — trading halted.
vi — in bankruptcy or receivership or being reorganized under the Bankruptcy Act, or securities assumed by such companies.
wd — when distributed.
wi — when issued.
ww — with warrants.
x — ex-dividend or ex-rights.
xdis — ex-distribution.
xw — without warrants.
y — ex-dividend and sales in full.
yld — yield.
z — sales in full.

Tuesday's NASDAQ Prices

Prices as of 4 p.m. New York time.

This list, compiled by the AP, consists of the 1,000 most traded securities in terms of dollar value. It is updated twice a year.

Via The Associated Press

12 Month High	Low	Stock	Div	Yld	PE	Sls 100s	High	Low	4 P.M.	Ch'ge
A										
[illegible]										
B-C										
[illegible]										
D-E-F										
[illegible]										
G-H-I										
[illegible]										
J-K-L										
[illegible]										
M-N										
[illegible]										
O-P-Q										
[illegible]										
R-S										
[illegible]										
T-U-V										
[illegible]										
W-X-Y-Z										
[illegible]										

Dollar Finishes Narrowly Mixed in New York

Reuters

NEW YORK — The dollar closed mixed in quiet trading on Tuesday, as most dealers and investors kept to the sidelines in advance of a key U.S. trade report scheduled for release on Thursday.

Dealers said a modest dollar rise early in the day reflected speculation that the U.S. trade deficit narrowed slightly in June and that the decline in U.S. interest rates had come to an end. But they said with most dollar investors out of the market, the U.S. currency succumbed to a flurry of late profit taking.

The dollar closed in New York at 1.9430 Deutsche marks, down from 1.9493 DM on Monday, and at 142.20 yen, up from 141.95 yen.

The British pound weakened further despite support in European trading from the Bank of England. The British unit ended at $1.5750, down from $1.5770

London Dollar Rates

Closing	Tue.	Mon.
Deutsche mark	1.9470	1.9395
Pound sterling	1.5725	1.5815
Japanese yen	142.00	141.75
Swiss franc	1.6755	1.6774
French franc	6.5650	6.5500

Source: Reuters

The dollar also closed at 6.5645 French francs, down from 6.5833 francs, and at 1.6750 Swiss francs, down from 1.6814 francs.

Most economists are forecasting that the U.S. trade deficit narrowed to about $9 billion in June from $10.2 billion in May.

Remarks by the U.S. Trade Representative, Carla Hills, that the U.S. current account deficit may grow a little weakened the dollar slightly Tuesday, but had no lasting effect, dealers said.

In addition to the trade numbers, dealers said the market will be closing watching the U.S. consumer price index for July, which is due for release Friday. They said the surprise fall in July producer prices reported Friday has raised expectations that consumer prices might fall as well.

Figures for U.S. industrial production in July are scheduled to be released on Wednesday and economists said they were likely to show the American economy on a steady course.

Earlier in London, the dollar closed higher against most currencies after a very quiet session. Most European markets were closed Tuesday for religious holidays.

The dollar closed at 1.9470 DM, up from 1.9395 DM on Monday, and at 142.00 yen, up from 141.75.

Dealers said speculation that investors would attempt to push the currency higher faded when no strong buying emerged. Most dealers said that the currency would probably remain near current levels until the U.S. trade and inflation data are released later this week.

Dealers said if the dollar manages to stay above the 1.9480 DM resistance level it will almost certainly test the 1.95 DM barrier. But at that level central banks would intervene to drive it back, they said.

The Australian dollar attracted some interest Tuesday after the country forecast a 9.12 billion dollar ($6.91 billion) budget surplus for fiscal 1989-90. The Australian currency weakened moderately on the news as dealers expected lower interest rates to follow.

But dealers said investors are waiting for the country's current account figures, due Wednesday. A deficit of about 1.8 billion dollars to 2 billion dollars is expected, but dealers said the Australian dollar could ease further if the figure is out of line with expectations.

The Australian dollar was trading at 75.35 U.S. cents, down from 75.95 cents on Monday.

ADVERTISEMENT

INTERNATIONAL FUNDS

August 14, 1989

Quotations supplied by funds listed. Net asset value quotations are supplied by the Funds listed with the exception of some quotes based on issue price.
The marginal symbols indicate frequency of quotations supplied: (d) - daily; (w) - weekly; (b) - bi-monthly; (r) - regularly; (f) - twice weekly; (m) - monthly

AL-MAL GROUP
(w) Al-Mal Trust, S.A — $ 312.90
(r) Managed Currency — $ 908.48
(w) Equity — $ 965.43
(w) Bond — $ 975.43
ALPHA ASSET MANAGEMENT LTD.
(m) Alpha Global Fund — $ 621.13
(m) Alpha Arbitrage Fund — $ 267.70
(m) Alpha Hedge Fund — $ 358.57
(w) Nicholas-Applegate Aurelia — $ 131.33
BANK JULIUS BAER & CO. Ltd.
(d) Baerbond — SF 931.00*
(d) Conbar — SF 1573.00*
(d) Equibaer America — $ 1751.00*
(d) Equibaer Europe — SF 1671.00*
(d) Equibaer Pacific — SF 1725.00
(d) Stockbar — SF 2262.00
(d) SFR-BAER — SF 970.00*
(d) Swissbar — SF 2596.00
BAII MULTICURRENCY
(r) Multicurrency US$ — $ 1,308.59
(r) Multicurrency Ecu — ECU 1,173.61
(r) Multicurrency Yen — Y 253,195.00
(r) Multicurrency FFR — FF 11,533.61
BNP INTERFUNDS
(w) Interbond Fund — $ 194.91
(w) Intercurrency US$ — $ 10.84
(w) Intercurrency DM — DM 20.43
(w) Intercurrency Sterling — £ 10.48
(w) Intercurrency Managed — $ 10.46
(w) Interequity French Offer — $ 15.15
(w) Interequity Pacific Offer — $ 20.23
(w) Interequity N. Amer. Offer — $ 13.01
(w) Interequity European Class — $ 9.61
(w) Interequity Australia Cls — $ 10.83
(w) Interlux Capital Belgian — LF 57,964.00
(w) Interlux Cap.Fr Securite — FF 11,485.72
(w) Interlux Capital FFr — FF 13,418.66
(w) Interlux Cap.Franca Cap. — FF 11,323.79
(w) Interlux Cap. LUF/BEF — LF 68,978.00
(w) Interlux Capital ECU — ECU 1,275.61
BANQUE BELGE ASSET MGMT FUND
Share Distributor Guernsey 0481 26614
(w) Int'l Equity Fund (Sicav) — $ 12.21
(w) Int'l Bond Fund (Sicav) — $ 10.43
BANQUE INDOSUEZ
(w) Asian Growth Fund — $ 31.84
(w) Asian Income Fund — $ 9.27*
(w) Diverbond — SF 84.95
(w) FIF-Internat. Div.A — $ 19.05
(w) FIF-Internat. Div.B — $ 19.81
(w) FIF Internat.America — $ 16.55
(w) FIF Internat.Pacific — $ 45.73
(w) FIF Internat.Europe — $ 25.78
(w) FIF Internat.Japan — $ 1,271.00
(w) FIF Int. Nat. Res. A — $ 11.49
(w) FIF Int. Nat. Res. B — $ 11.49
(w) France Blue chips No 1 — FF 119,444.50
(w) Indosuez Multibonds Div.A — $ 133.65
(w) Indosuez Multibonds Div.B — $ 280.31
(w) France International — FF 104.42
(w) Indosuez Multibonds US$ — $ 110.51
(w) Indosuez Multibonds YEN — Y 9,892.00
(w) Indosuez Multibonds DM — DM 70.40
104.13
1120.80
(w) FNA-3 — $ 12.42
(w) Malacca Fund — $ 17.34
(w) The Siam Fund — $ 13.00
(w) Pacific Gold Fund
BANQUE PRIVEE E. DE ROTHSCHILD
(w) Daiwa Capital Equity Fund — $ 1043.22
(w) Daiwa LCF Rothschild — $ 1026.81
(w) Ecu D'Or — ECU 95.36
(w) Hispano Int'l Fund — ECU 10.13
(b) Pri-Tech — $ 1232.42
(b) Source Sicav — $ 11.47
BANQUE E. DE ROTHSCHILD LUX. SA
(b) Curstier BP Fixed Inc.Fund — DM134.78
(b) Curstier BP General Fund — DM152.49
(b) Eagle Fund — LF 1675.80
(b) Europe Japan Fund — $ 10.13
(b) Governm. Sec. Funds — $ 74.50
(b) Leicom — $ 2705.40
(b) Opportunities Fund — $ 908.02
(b) Prifirst — $ 520.84
(b) Prirop fund — DM 53.63
(w) Rente Plus — BF 5914.00
(f) Select. Horizon Dev. — FF 53539.49
(f) Select. Horizon FF — FF 56795.78
(b) Star Conv.Fund FL — FL 10379.70
(b) Star Conv.Fund USD — $ 105.53
BANQUE SCANDINAVE EN SUISSE-GENEVA
(w) BSS Bond Fund — SF 82.92*
(w) BSS Intelsec — SF 1926.41
(w) BSS Int'l Bond — $ 1.22*
(w) BSS Int'l Equity — $ 2.185
B.F.A.C.M.
(w) Ecu Multiplacement — ECU 1184.09
BROADGATE INTERNATIONAL FUND
(d) $ Money Market — $ 12.50
(d) Non-$ Money Market — DM 30.37
(w) $ Bond — $ 13.18
(w) Non-$ Bond — DM 31.43
(w) Global Equity — $ 16.92
(w) Global Bond — $ 13.24
(w) Global Bond & Equity — $ 14.62
(w) Prec. Mets/Min. Secs — $ 6.79
B.W MANAGED ASSETS CY. SICAV
(l) Global Bond Fund — ECU 11.06
(l) European Securities Fund — ECU 13.27
(l) French Securities Fund — FF 127.84
(l) North American Secu.Fund — $ 11.76
(l) Pacific Basin Secu. Fund — $ 8.90
CAISSE CENTRALE DES BANQUES POP.
(d) Fructilux-Obl.FSES — FF 5,785.12
(d) Fructilux-Obl.Euro — ECU 1,070.04
(d) Fructilux-Act.Fses — FF 7,426.55
(d) Fructilux-Act.Euro — ECU 1,284.61
(d) Fructilux-Tresorier — FF 5,693.12
CALLANDER
(w) Callander Emer. Gr. — $ 117.85
(w) Callander Fund-Asset — $ 108.37
(w) Callander Fund-Span. — Ptas 10.677
CAPITAL INTERNATIONAL
(w) Capital Int'l Fund — $ 94.03*
(w) Capital Italia SA — $ 37.46
CDC INTERNATIONAL
(w) CFI Court Terme — FF 116,149.57
(w) CFI Long Terme — FF1152,310.02
CIC GROUP
(d) Oblicic Monetaire — FF 11305.18
(d) Oblicic Court Terme — FF 11686.60
CITICORP INVESTMENT BANK (Lux.)
POB 1373 Luxembourg Tel. 477.95.71
(d) Citicur USD Portofolios — $ 1296.01
(d) Citinvest Ecu Income — ECU 1311.71
(d) Citinvest Manag. Growth — $ 1206.67
(d) Citi.Mana.Growth Euro — ECU 1054.40
(d) Citinvest Profit Sharing — $ N/C
(d) Citinvest Selector — $ 939.49
(d) Citinvest Guardian $ — $ 1065.42
(d) Citinvest Guard. Euro — ECU 1049.23
(d) Citiport N.A Equity — $ 144.21
(d) Citiport Jap. Equity — Yen 11522.00
(d) Citiport UK Equity — £ 125.98
(d) Citiport S.Asian Eq. — $ 132.78
(d) Citiport Cont.Euro. Eq. — ECU 138.95
(d) Citiport N.A.S Bond — $ 111.56
(d) Citiport Euro Bond — ECU 104.38
(d) Citiport AS.Pac.Bd. — YEN 10561.00
CITITRUST
(w) US. $ Equities — $ 229.76790
(w) US. $ Bonds — $ 12.05010
(w) US. $ Money Market — $ 12.43748
(w) Global Equities — $ 9.90
(w) Global Money Market — $ 11.39
(w) Global Bonds — $ 11.51
CCF - GAMMA
(w) CM Inv.Ser.Fds-Actibonds — $ 36.52
(w) CM Inv.Ser.Fds-Glbl.Grth. — $ 11.41
(w) CM North Amer Grth — $ 9.89
(w) Elysees Court Terme — FF 55,322.52
(w) Elysees Long Terme — FF 54,970.85
(w) Elysees Monetaire — FF 59,254.57
(w) Elysees Multibonds Fd — $ 106.74
(w) EMF D-Mark (A&B) — DM 1,014.42
(w) EMF Ecu (A & B) — ECU 1,035.89
(w) EMF US Dollar (A & B) — $ 1,079.70
(w) EMF Yen (A & B) — YEN100,844.00
(d) Europe Prestige Fund A — ECU 11.33
(d) Europe Prestige Fund B — ECU 11.90
(w) European Smlr Cos. Fd.A — ecu 14.01
(w) European Smlr Comp.Fd.B — ecu 14.01
CODEVALOR SICAV
(w) C.Rendement Fr.Suisse — SF 1921.91
(w) C.Rendement US$ — $ 1422.14
(w) C.Croissance Dollar — $ 1552.05
(w) C.Croissance Zone Sterling — £ 1002.67
(w) C.Croissance Fr.Suisse — SF 2114.16
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POB 455, Jersey 0534 27267
(w) Bond:Dollar Medium Term — $ 11.21
(w) Bond:Ecu Multicurrency. — ECU 10.54
(w) Equity:United Kingdom — £ 12.38
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(d) CSF Bonds — SF 83.50
(d) Bond Valor Swf — SF 104.48
(d) Bond Valor US-DOLLAR — $ 127.24
(d) Bond Valor D-mark — DM 115.30
(d) Bond Valor Yen — Y 11,044.00
(d) Bond Vaor £ Sterling — £ 103.39
(d) Convert Valor Swf — SF 159.25
(d) Convert Valor US-DOLLR — $ 182.46
(d) CSF International — SF 142.25
(d) Actions Suisses — SF 664.50
(d) Europa-Valor — SF 228.75
(d) Energie-Valor — SF 161.50
(d) Canasec — SF 678.00
(d) Ussec — SF 815.00
(d) Pacific-Valor — SF 238.25
(d) CS Gold Valor — $ 153.64
(d) CS Ecu Bond A — ECU 103.35
(d) CS Ecu Bond B — ECU 118.41
(d) CS Europa Bond 'A' — DM 254.89
(d) CS Europa Bond 'B' — DM 254.89
(d) CS Gulden Bond A — FL 101.13
(d) CS Gulden Bond B — FL 112.47
(d) CS Prime Bond 'A' — DM 98.53
(d) CS Prime Bond 'B' — DM 104.12
(d) CS Short-T. Bd DM A — DM 101.87
(d) CS Short-T. Bd DM B — DM 111.40
(d) CS Short-T. Bd $ A — $ 101.79
(d) CS Short-T. Bd $ B — $ 115.15
(d) CS Money Market Fund — $ 1416.28
(d) CS Money Market Fund — DM 1227.87
(d) CS Money Market Fund — £ 1489.55
(d) CS Money Market Fd Yen — Y 115,538.00
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+(d) Concentra — DM 45.25
+(d) Int'l Rentenfond — DM 81.43
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(w) Winc.Reserv.MultiGvBd. — ECU 11.61
(w) Worldwide Securities — $ 33.86
(w) Worldwide Special — $ 787.45
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(m) Winch Fut.Orion Series — $ 21.05
(m) Winchester Frontier — $ 194.89
(m) Winchester Recovery Ltd — $ 91.75
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(d) Short Term 'A' (Distr) — $ 0.7103
(d) Short Term 'B' (Accum) — $ 1.3631
(d) Short Term 'B' (Distr) — $ 0.9715
(w) Long Term — $ 31.0086
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(d) EFF — $ 352.38
(d) ESP — $ 167.00
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(w) Elders Intl Bid SF 109.00 Offer — SF 115.50
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(w) Europe A — FL 11.94
(w) Global A — FL 12.54
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(w) UK Equities — £ 11.45
(w) UK Small Co. — £ 11.12
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(w) Cometa — $ 766.18
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(w) Pacific Horizon Invt. Fd. — $ 1854.53
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(w) Amer. Smaller Cos.Eqty. Pftl. — $ 21.31
(w) European Equity Pftl. — $ 39.42
(w) Oriental Equity Pftl. — $ 91.73
(w) Amer. Mgt. Equity Pftl. — $ 10.05
(w) Nordic Equity Pftl. — $ 12.52
FIDELITY INT'L INV. MGMT (LUX) S.A.
(d) New Europe Fund — $ 10.70
(d) Fidelity Conv. Sec. Portf. — $ 10.54
FIDELITY POB 670, Hamilton Bermuda
(m) Fid. Amer. Vol.II Com. — $ 121.33
(m) Fid. Amr.Vol.II Cum.Pref. — $ 102.25
(m) Fid. Amer. Vol.III Com. — $ 68.07
(m) Fid. Amr.Vol.III Cum Pref. — $ 102.44
(d) Fidelity Amer. Assets — $ 136.52*
(d) Fidelity Australia Fund — $ 16.94
(d) Fidelity Dir. Svgs.Tr. — $ 164.46
(d) Fidelity Pacific Fund — $ 334.96
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(d) Balanced Portfolio-hedged — $ 11.51
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(d) Fidelity Discovery Fund — $ 17.47
(d) Fidelity Far East Fund — $ 44.05*
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(d) Fidelity Global Selct Fd — $ 13.11
(d) Fidelity Int'l. Fund — $ 14.36
(d) Fidelity Orient Fund — $ 99.93
(d) Fidelity Sect. Growth Fd. — $ 34.33
(d) Fidelity World Fund — $ 70.40
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(d) American Portfolio — $ 1.07*
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(d) Int'l. Bond Portfolio — $ 0.96*
(d) Sterling Liquidity Pftl. — £ 18.26*
(d) Dollar Liquidity Portfolio — $ 10.16*
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(d) Portfolio Fund-series 1 — $ 8.9966
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(d) Yen Deposit — Y 508.40
(d) Sw. Fr. Deposit — SF 5.132
(d) Austr.Dollar Dep. fd — A$ 1.073
(d) French Franc Deposit fd — FF 10.35
(d) N. American — $ 1.25
(d) Japan — Y 709.00
(d) Pacific Basin — Y 315.80
(d) International growth — $ 2.92
(d) British — £ 2.34
(d) Sterling Gilt — £ 1.10
(d) International Bond — $ 1.22
(d) Yen Convertible bond — Y 2961.88
(d) European Fund — DM 5.98
(d) E.C.U. Fund — ECU 0.99
(d) Australasian fund — A$ 0.36
(d) Canadian fund — Can$ 0.97
(d) Emerging Markets Fund — $ 1.26
(d) Global Resources Fund — $ 0.79
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(w) East Investment Fund — $ 1015.47
(w) Scottish World Fund — $ 216.0096
(w) State St. American — $ 387.58
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(d) Rentinvest — $ 27.35*
(d) Capital Rentinvest — $ 118.47
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(d) Rentinbel Cap. — LF 18,624.00
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(w) GAMerica Inc — $ 263.73
(w) GAM Australia Inc. — $ 151.09
(w) GAM Asean Inc — $ 149.64*
(w) GAM Boston Inc — $ 180.59
(w) GAM Ermitage — $ 28.00
(w) GAM European Inc. — $ 112.87
(w) GAM Franc-Val Inc. — SF 261.25
(w) GAM France Inc — FF 1446.29
(w) GAM Global Fund — $ 126.14
(w) GAM High Yield Inc. — $ 110.28
(w) GAM Hong Kong Inc. — $ 187.29*
(w) GAM International Inc. — $ 164.32
(w) GAM Japan Inc. — $ 420.70
(w) GAM Money Mkts. Fund — $ 100.94*
(w) GAM Money Mkts. Fund — £ 101.52
(w) GAM Money Mkts. Fund — SF 100.68
(w) GAM Money Mkts. Fund — DM 100.71*
(w) GAM Money Mkts. Fund — Y 10,040.00*
(w) GAM Pacific Basin Fund — $ 124.78
(w) GAM Pacific Inc. — $ 480.48
(w) GAM Restr. Fd. Inc. — $ 146.62*
(w) GAM Singapore/Malay Inc — $ 198.32
(w) GAM Swiss Fr Spec Bond Fd — SF 99.43
(w) GAM Value Inc. — $ 104.61
(w) GAM Worldwide Inc — $ 457.13
(w) GAM Tyche S.A. Class A — $ 179.43
(w) GAM U.S. Inc. — $ 138.48
(w) GAM Whitehorn Fund Inc. — $ 129.53
(w) GAM ut Inc. — $ 269.63
(w) GSAM Composite Inc. — $ 225.98*
(w) GSAM Int. Inc. U.S Ord. — $ 110.72*
(w) GSAM Int. Inc.U.S Spe. — $ 128.86*
(w) GAM Bond Fund Inc. — SF 95.71*
(w) GAM Bond Fund Inc. — £ 101.22*
(w) GAM Bond Fund Inc. — DM 95.18
(w) GAM Bond Fund Inc. — Y 11,965.00*
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(r) G.T. Applied Science — $ 14.23
(d) G.T. ASEAN Fund — $ 43.79
(d) G.T. Asia Fund — $ 13.57*
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(d) G.T. Berry Japan Fund — $ 36.59
(d) G.T.Biotechn./Health Fund — $ 9.22
(w) G.T. Bond Fund — $ 16.89*
(d) G.T. Britain Fund — £ 8.80
(d) G.T. Deutschland Fund — DM 11.78
(d) G.T. Dollar Fund — $ 21.96*
(d) G.T. Europe Fund — $ 30.49
(w) G.T. Euro. Small Cos. Fund — $ 30.64
(w) G.T.Global Small Cos.Fund — $ 13.26
(d) G.T.Global Technology Fd. — $ 15.92*
(d) G.T. Hong Kong Fund — $ 24.07
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(d) G.T. Japan Sml Co.Fd — $ 7.00*
(w) G.T. Nat Res. Fd Gold Class — $ 7.80
(w) G.T. Newly Ind. Countr. Fd — $ 29.65
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(d) CSF (Balanced) — SF 39.04
(d) European Equity Fund — DM 18.56
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(d) Int. Currency U.S.Manag'd — $ 26.27
(d) ITF Fd (Technology) — $ 20.66
(d) O'Seas Fd (N. AMERICA) — $ 50.70
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(d) Iam Flagship Fund — ECU 86.89
(w) Iam Bonds Fund-France — FF 535.97
(w) Iam Bonds Fund-Deutschl — DM 213.84
(w) Iam Bonds Fund-Japan — Y 10,961.00
(w) Iam Bonds Fund-Switz. — FS 208.76
(w) Iam Bonds Fund-U.S.A — $ 109.66
(w) Iam Bonds Fund-Europe — ECU 113.47
(w) Iam Bonds Fund-Netherl. — FL 214.36
(w) Iam Europe global — ECU 102.22
(w) Iam Europe luxe — ECU 103.15
(w) Iam Europe 90/10 — ECU 101.88
(w) Iam Europe 1992 — ECU 104.92
(w) Iam Europe du Sud — ECU 105.37
INTERSELEX GROUP
(d) Int.America Fund — $ 17.02
(d) Int.Belgo Fund — LF 3320.00
(d) Int.Europa Sicav — LF 6909.00
(d) Int.Pacific Fund — $ 1345.52*
(d) Int.World Fund — $ 103.38*
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(d) J.F Japan Trust — Y 17,469.00
(d) J.F Pacific Sec. Trust — $ 27.24
(d) J.F Pacific Income Trust — $ 91.53
(d) J.F Hong Kong Trust — $ 61.78
(d) J.F European — $ 10.99
(d) J.F International — $ 13.94
(d) J.F Glb Convertibles Trust — $ 12.01
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+(w) Lloyds Int'l Dollar — $ 115.18
+(w) Lloyds Int'l Europe — SF 188.98
+(w) Lloyds Int'l Growth — SF 242.60
+(w) Lloyds Int'l Income — SF 287.50
+(w) Lloyds Int'l N. America — $ 163.80*
+(w) Lloyds Int'l Pacific — SF 250.90
+(w) Lloyds Int'l. Smaller Cos — $ 18.28
MAN INTERNATIONAL FUTURES
(m) Atubal Mint Gld.Fund.Ltd. — $ N/C
(m) Mint Limited - Ordinary — $ 39.34
(m) Mint Limited - Income — $ 14.60
(m) Mint Gtd Ltd - Spec Issue — $ 20.79
(m) Mint Gtd Ltd - Series A — $ 29.27
(m) Mint Gtd Ltd - Nov 1992 — $ 18.51
(m) Mint Gtd Ltd - Jan 1994 — $ 14.75
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(d) Iberia portfolio — $ 11.57
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(d) U.S.A Income Portfolio — $ 9.43
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(d) Pound Sterling Portfolio — £ 10.58
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(d) Gold & Prec. Metals — £ 1.011
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(d) Okasan Global Strat — $ 17.760
(d) Asia Super Growth Fund — $ 12.72*
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(d) Obli-Franc — FF 1,270.75
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(d) Emerging Hlth Sc. Trust — $ 15.97
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(d) M-Distribution — SF 105.72
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(d) Cash Gestion — FF 9543.36
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SPORTS

Top Milers Head for Showdown

Wednesday in Zurich Promises to Make Track History

By Rob Hughes
International Herald Tribune

LONDON — There is always a certain electricity in the air when milers, the kings of track running, get together on a fast surface with something to prove.

Wednesday night in Zurich promises a contest such as we haven't seen in the late 1980s. Injury, avoidance of head-to-head races or misjudged peaking have deprived us of genuine performances in the mile or its 1,500-meter equivalent.

But now, with the leading Africans hot for a showdown and an old Brit conjuring a last fling before running in politics, they are ready. Zurich's atmosphere, not to mention its ability to come up with the big money that puts milers in the mood, suggest that Aug. 16 could be writ in track history.

Said Aouita the Moroccan who boasts like Muhammad Ali and performs most of what he predicts, rehearsed in the Netherlands last Sunday with a run of 3:30.63, just outside his 1,500-meter world record of 3:29.46.

He did that not merely to trounce the opposition but to post a warning to Abdi Bile, world champion over the distance. Bile, coming down from Somalian heights and coming back after a stress fracture that struck him from the 1988 Olympics, had clocked 3:31.20 last month.

And Sebastian Coe, who once set world records on this Zurich track that established him as arguably the greatest miler of them all, has plotted a peak for this night to reach out one last time for world supremacy.

"Old Man Coe" — he is 32 — has not sniffed a time close to 3:30 since his 1984 triumph in the Los Angeles Olympics Games. But he proved last Sunday that the searing finish is still within him.

So is the stomach for a fight on the track. Winning the British 1,500-meter title, he recovered from a near fall and a nicked hamstring to overtake seven competitors by blasting the last 200 meters in 25 seconds — something close to the pure sprint speed that Coe showed in the 800 meters at the Moscow Games of 1980.

Within him, and within men who have charted mile history in the 35 years since Roger Bannister cracked the four-minute barrier, lies the mystical pull of the four-lap race. Its challenge is as much cerebral as physical; it is dominated neither by sprint nor stamina; it cannot be formulated.

It is not likely that Coe can produce a world-record run, yet knowing his motivation — knowing how much he has saved and prepared for this peak — it would be foolhardy to put a penny against him.

Wednesday could demand a world record. The two Africans are obviously the blink of an eye away from it. Alternatively, a race of guile and tactical cunning is within Coe's psyche. This trio is not the whole cast, though together they comprise an elite company denied us at the last Olympics.

Joep Leenaerts/The Associated Press
Said Aouita, world record holder.

Within the men who have charted mile history in the 35 years since Roger Bannister cracked the four-minute barrier lies the mystical pull of the four-lap race.

Aouita was there in body, but over-raced, confused about which of three distances he wanted to win and hiding an injury that Moroccan doctors had falsely led him to believe was minor.

Bile was absent because of injury, and Coe was not even a bystander after misjudging altitude training and the unforgiving British Olympic trials.

Britain sent instead Steve Cram, who now as then is dogged by nagging pains that have an awful permanence about them, and Peter Elliott, who is still paying the price for having five pain-killing injections into a groin injury in Korea. Elliott, through excruciating hardship, captured the 1,500-meter silver medal.

Elliott said in an interview that he would race again, but even if he did not, the months of subsequent hospitalization and rehabilitation do not add up to a moment's regret at taking the injections and risking his health for silver.

He represents the obsession of medal winning. His Olympic achievement cannot be taken away, and to those who contend it was won in the absence of great milers, he knows the Olympic law: that you have to produce on a given day in a four-year cycle.

But if the silver medalist still cannot be in Zurich to defend his honor, the gold winner will be, a little surprisingly.

Is Kenya's Peter Rono a mere pretender wearing the Olympic crown?

The fact is that his winning time in Korea — 3:35.96 — would not remotely threaten Aouita or Bile or Coe and Cram at their best. Also, he has done nothing since the Olympics to justify his rank and has indicated that his priority this year is his schooling in the United States, where he attends Mount Saint Mary's College in Maryland.

Besides, a younger Kenyan, Wilfried Oanda Kirochi, 19, is the world's fastest junior 1,500-meter runner and a youth who already knows what it is to run with Aouita.

Still, Rono as Olympic champion adds luster to the field that includes Coe, the previous Olympic winner; Bile, the world champion; and Aouita, the world record holder.

Their task is, in the words of Bannister, who became a neurologist after breaking the four-minute barrier, "to practice the art of liberating one's total energy for 3 minutes and 48 seconds — a kind of physiological trick, a balance between mental and physical control."

For 3:48? Well, Sir Roger still thinks in terms of the mile, and anyway, it is five years since he told Coe that.

Five years in track running is history. The mind game is the same, only the speed keeps quickening.

VANTAGE POINT/Ira Berkow

A Soviet Finds Baseball Baffling Drama

New York Times Service

NEW YORK — Face to face with baseball for the first time — that's how he expressed it — Boris Morozov, who had recently arrived in New York from Moscow, grew agitated while watching a game on television.

"What is going on?" he asked, through a translator. "Why is the thrower making movements like a plastic man, arms and legs all twisted, and letting the enemy with the big stick get ready for the throw?"

Morozov got up from his chair in the room and whipped an imaginary underhand pitch. "Why doesn't he surprise him, fast? What for I'm showing him to do?"

Morozov, a stocky director from the Molly Theater in Moscow, is on these shores for the first time, and with fresh eyes is taking in the sweep of America, which unavoidably includes baseball.

He observed "families," he said, playing it in parks on his ride from John F. Kennedy Airport to Manhattan, and then a professional game while turning channels on the television set in the apartment in which he was a guest.

Morozov was taking part in a reciprocal agreement to direct Chekhov's "The Wood Demon" in New York.

In his youth, Morozov played basketball and *futbol* — "American soccer," he explained — and *lapta*, a game in which, he said, "the principle is for someone to hit a thrown ball with a piece of timber, and then you run somewhere like a madman, like baseball."

He said he was deeply impressed by the "full stadium" and the "reaction of the audience" to a baseball game in America.

"It is so enormous. Oh, what passion! I'm first seeing a very long preparation for the act. I'm — why don't they just go ahead with it? There's walking around, there's looking here and there. And then suddenly it happens in an instant. A big explosion! And thousands and thousands of people jump up and shout, 'Bravo!' "

"You can't compare lapta to baseball," he said. "It means too much to Americans. In Russia, it is a children's game, and nobody goes to see children play it."

Once upon a time, he was told, it was a children's game in America, too, called "one o'cat," and had been brought over from England with the earliest settlers. Then the game grew and grew.

Morozov was impressed, too, with the *democratischny* aspect of the spectators. "All circles of society attend," he said, "all ages, all colors."

"So everybody is enjoying it, but not me. Why not me?"

He had questions.

To the one about tricky deliveries by pitchers, it was explained that the rules say a batter must be ready for the throw. And often the pitcher winds up to make his throw more powerful.

He wondered about the "zones" to which runners ran. He asked about "the flying time," when everybody seemed to be chasing the baseball in the field. And he was intrigued by the camera close-ups of the players.

"I'm seeing in their faces very, very hard inside conflict, the readiness to fight; the emotion is true," he said.

"It is obviously a strong and tough game. The players find it not necessary to use many words. Dialogue is interior. It's like the character in Chekhov who says to another only, 'You will remember me,' and then later kills himself. What power, what stress is inside, and the language is so simple."

Morozov asked how long a game must go on. "Nine innings," he was told, "but if the score is tied, it can go into extra innings. In concept, one game can last forever."

"So," he said, "the limitation is not in time but in scale."

He spoke of the drama in baseball, and sports, and related it to theater: "In Russia, we had a great film director named Dovzhenko. He once said that he's wishing, hoping that theater will be like a futbol game, that you never know to what side the ball will fly to the next moment, and how the situation will change."

He also mentioned how there can be drama in stillness, and that even when an actor, or a ball player, is standing and seemingly doing nothing, he must still be totally alive.

"That's the sign of the best actor," he said. "I see that it is the same in baseball. They stand, they stand, they stand, and then — boom! — they are in action!"

"The main thing," he added, "is the contact between the audience and the players. The audience must be involved in the proceedings. There must be opposing sides, agreeing and disagreeing, conflict and love. This is the whole complex of human feelings. This is what allows the audience to leave their chair and draw closer to the action."

Still, Morozov said, he did not comprehend the analytical aspects of baseball, though he understood that the game has a powerful emotional hold on Americans.

"There is some secret about it, some mystery," he said. "I would like to discover it. But I do understand one thing: Something is not simple about baseball. Or America."

For Blue Jays, Fenway Park Has a Homey Feel

The Associated Press

Winning in Boston's Fenway Park has become an old habit for the Toronto Blue Jays, and perhaps a new one for rookie Mauro "Goose" Gozzo.

Toronto won its 13th straight game in Boston, and Gozzo won his second consecutive major-league start as the Blue Jays beat the Red Sox, 4-2, Monday night.

Gozzo, who had shut out the Texas Rangers for eight innings in his major-league debut last Wednesday, allowed seven hits and two runs, one unearned, in five innings.

"The kid pitched well again," Toronto's manager, Cito Gaston, said. "He throws strikes and goes right at the hitters."

Gozzo said, "It was exciting pitching here. I had 40 passes for family members and friends. Now we can get together and celebrate tonight."

The Blue Jays remained tied with the Milwaukee Brewers for second in the American League East, 2½ games behind the Baltimore Orioles. The Red Sox dropped 3½ out.

The New York Mets drafted Gozzo but traded him to the Kansas City Royals in 1987. Gozzo never got a shot with the Royals, but the Blue Jays have found him a winning replacement for Jimmy Key, who is on the disabled list.

Rance Mulliniks hit a two-run home run, Tony Fernandez had three hits and George Bell and Mookie Wilson had two hits each as all but one Toronto batter had at least a single.

Mike Boddicker, who had won seven of nine previous decisions, allowed 11 hits in 6⅓ innings for the Red Sox.

Orioles 4, Tigers 1: In Detroit, Craig Worthington hit a three-run home run in the 10th, and Dave Schmidt won his first decision since moving from the starting rotation to the bullpen on Aug. 7.

Brewers 5, Yankees 4: In Milwaukee, Gus Polidor, batting .194, singled in B.J. Surhoff with the winning run as the Brewers rallied for three runs in the ninth.

White Sox 4, Royals 3: In Chicago, Dan Pasqua hit a home run to tie the score in the sixth, and then Lance Johnson singled in the winning run.

Twins 6, Angels 3: In Anaheim, Allan Anderson won his 14th game and fifth straight start, and California lost the fourth of its last five games.

Pirates 6, Expos 1: In a National League game in Montreal, Doug Drabek pitched a six-hitter and drove in two runs with a single as Pittsburgh sent the Expos to their ninth loss in 11 games.

Cardinals 7, Braves 4; Cardinals 5, Braves 2: In the first game of a doubleheader in St. Louis, Milt Thompson had three hits and three RBIs, and Joe Magrane added a run-scoring single while winning for the 10th time in 11 starts.

In the second game, Vince Coleman and Jose Oquendo each singled twice, walked, stole a base and scored twice.

BASEBALL ROUNDUP

BOOKS

LOVE'S EXECUTIONER: And Other Tales of Psychotherapy

By Irvin D. Yalom. 270 pages. $19.95. Basic Books, 10 East 53d Street, New York, N. Y. 10022.

Reviewed by James S. Gordon

SINCE the 1890s, when Freud's great works began to appear, the case history has been one of psychiatry's most powerful teaching tools. Reading the best of them, we are moved by the humanity we share with the people portrayed, awed by the ways their unique histories have shaped and deformed their lives, instructed by the treatment the writers have devised for their disorders.

In some instances, whole schools of psychiatry seem to grow from the stories of a few patients and their therapy. The accounts in Freud and Josef Breuer's "Studies on Hysteria" contain seeds of the psychoanalytic movement. To a greater or lesser degree, other, later schools, such as existential psychiatry, a European hybrid of psychiatry and philosophy, have also defined themselves by the paradigmatic case or cases.

Irvin Yalom, a professor of psychiatry at Stanford University, is very much in the existential tradition. He was analyzed by the psychologist Rollo May, who, in "Existence," first brought the European existentialists to a wide English-speaking audience. He has written a comprehensive text on existential psychotherapy, as well as a standard work on group psychotherapy. Now, in "Love's Executioner," with 10 well-told case histories, he bids fair to renew existential psychiatry and make it relevant to a contemporary American audience.

Like Freud, and unlike some of his own existential forebears, Yalom is a graceful and canny writer. His chapters open suddenly. Sometimes we find ourselves in the middle of a patient's lament: "I'm nothing. Garbage. A creep," we hear Marge insist in the chapter called "Therapeutic Monogamy." Sometimes Yalom is sharing his reflections: "I do not like to work with patients who are in love," he tells us in the case history that gives the book its name. Each chapter then moves swiftly forward.

Yalom acknowledges the utility of psychiatric theory and of diagnosis, but, as an existentialist, he is deeply suspicious of both. "Ideological schools, with their complex metaphysical edifices, succeed," he wryly notes, "because they assuage the therapist's, not the patient's anxiety," because they provide the therapist with the security to deal with the patient's insecurity.

Yalom is trying to help his patients explore lifelong patterns of denial and evasion. Some patterns dissolve slowly, painfully in the cauldron of the therapeutic relationship, and the former sufferers become free to choose their future. Other patterns remain, proof against Yalom's skill, but yield to ordinary events neither he nor his patients could have foretold.

As Yalom moves closer to them, he experiences warmth and admiration for patients who at times seem healthier and braver than he. And he feels impatience and disgust with others. Often he steps back to explore his reactions, and returns, chastened, to the relationship. He grows to love a crude man who in facing the cancer that is killing him becomes noble; he finds himself embracing a fat woman who repelled him. And, often enough, he watches with dismay as his carefully conceived therapeutic strategies fail, and with wonder as awkward moments yield insight and intimacy.

On occasion I found myself impatient with Yalom, as therapists inevitably are with one another. I wish he had called in the members of some of his patients' families sooner, rather than struggling with their resistance and working so exclusively with their words and dreams. And sometimes too I became impatient with his stoicism, hoping that he would not just explore and accept the mysteries of psychotherapy, and life, but celebrate them as well.

These are not, however, major quarrels. "Love's Executioner," with its detailed discussions of the process of therapy and its dozens of valuable asides on clinical practice, is enormously valuable for any psychotherapist. For the general reader, it is a lovely introduction to the riches of the existential approach and a fine and absorbing collection of stories.

James S. Gordon, author of "The Golden Guru," practices psychiatry in Washington and teaches at Georgetown University School of Medicine. He wrote this for The Washington Post.

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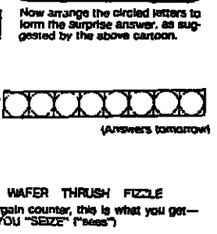
JUMBLE. THAT SCRAMBLED WORD GAME by Henri Arnold and Bob Lee

Unscramble these four Jumbles, one letter to each square, to form four ordinary words.

GOLIC
NIRPT
COULIN
TISMEY



Now arrange the circled letters to form the surprise answer, as suggested by the above cartoon.

Answer: ___ OF ___

(Answers tomorrow)

Yesterday's Jumbles: UTTER WAFER THRUSH FIZZLE
Answer: At a bargain counter, this is what you get—WHAT YOU "SEIZE" ("sees")

BEST SELLERS

The New York Times

This list is based on reports from more than 2,000 bookstores throughout the United States. Weeks on list are not necessarily consecutive.

FICTION

This Week		Last Wk.	Weeks on List
1	POLAR STAR, by Martin Cruz Smith	1	6
2	THE RUSSIA HOUSE, by John Le Carré	2	10
3	THE JOY LUCK CLUB, by Amy Tan	3	19
4	RED PHOENIX, by Larry Bond	5	11
5	WHILE MY PRETTY ONE SLEEPS, by Mary Higgins Clark	4	14
6	BLESSINGS, by Belva Plain	13	2
7	JOURNEY, by James A. Michener	6	3
8	THE TEMPLE OF MY FAMILIAR, by Alice Walker	10	15
9	A KNIGHT IN SHINING ARMOR, by Jude Deveraux		1
10	TALKING GOD, by Tony Hillerman	7	11
11	THE NEGOTIATOR, by Frederick Forsyth	8	16
12	MURDER AT THE KENNEDY CENTER, by Margaret Truman	9	2
13	RIGHTFULLY MINE, by Doris Mortman	14	5
14	CAPITAL CRIMES, by Lawrence Sanders	11	11
15	GARDEN OF LIES, by Eileen Goudge		8

NONFICTION

1	ALL I REALLY NEED TO KNOW I LEARNED IN KINDERGARTEN, by Robert Fulghum	3	41
2	IT'S ALWAYS SOMETHING, by Gilda Radner	1	10
3	A WOMAN NAMED JACKIE, by C. David Heymann	4	14
4	A BRIEF HISTORY OF TIME, by Stephen W. Hawking	2	69
5	SUMMER OF '49, by David Halberstam	5	12
6	FROM BEIRUT TO JERUSALEM, by Thomas L. Friedman	7	3
7	KING OF THE NIGHT, by Laurence Leamer	11	2
8	THE GOOD TIMES, by Russell Baker	6	10
9	DAVE BARRY SLEPT HERE, by Dave Barry	9	6
10	LOVE AND MARRIAGE, by Bill Cosby	8	16
11	GREAT PLAINS, by Ian Frazier	13	5
12	CITIZENS, by Simon Schama	10	18
13	THE BRIDESMAIDS, by Judith Balaban Quinn	14	6
14	THE ANDY WARHOL DIARIES, edited by Pat Hackett	12	12
15	THE MOST BEAUTIFUL HOUSE IN THE WORLD, by Witold Rybczynski		1

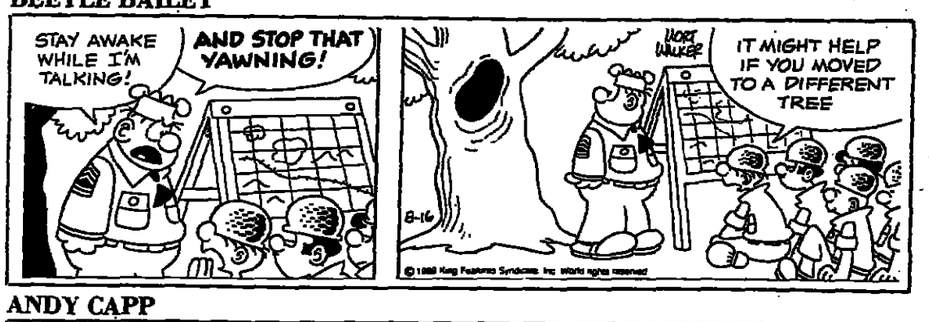
ADVICE, HOW-TO & MISCELLANEOUS

1	WEALTH WITHOUT RISK, by Charles J. Givens	2	29
2	PEACE, LOVE & HEALING, by Bernie S. Siegel	1	9
3	THE 8-WEEK CHOLESTEROL CURE, by Robert E. Kowalski	4	107
4	THE T-FACTOR DIET, by Martin Katahn	5	12
5	SYMPTOMS, by Isadore Rosenfeld	3	7

The Global Newspaper.

PEANUTS

BEETLE BAILEY



ANDY CAPP

WIZARD of ID

REX MORGAN

GARFIELD

DOONESBURY

SPORTS

A Violent, Chilling Weekend

International Herald Tribune

LONDON — Soccer, the world's most popular sport, at times seems well placed to win mankind's race towards catastrophe. Once again, the "game" was stained in death last weekend: the death of seven spectators and a player in Nigeria's National Stadium, and the *death of fair play in Chile.*

In each case the catalyst was a World Cup qualifying match. No half-decent social pastime can accept the consequences without inquisition.

Lagos on Saturday was spine-chilling, but not the result of malice. No one died the following day

ROB HUGHES

in Santiago, but millions of television viewers worldwide saw Chilean and Brazilian tackles that could maim and a referee abandon his playing field to armed troops.

What occurred in Lagos and Santiago was preventable.

How, days after an English government inquiry blamed poor police control for 95 spectators' deaths last April in Sheffield, could Nigerian authorities allow 20,000 more fans into the Lagos stadium than its capacity allowed?

Was there corruption? Was there profiteering that disregarded human safety? Was there police and administrative incompetence?

FIFA, the international soccer federation, has made sweeping statements about all-seater, all-numbered stadiums for future World Cups, but it has to enforce safety immediately and universally. Otherwise it is not in control, and soccer on a world scale is ungovernable.

We cannot stop counting the dead until the experiment of all-seater stadiums begins. It merely compounds the tragedy that Sam Okwaraji, Nigeria's 24-year-old winger, ran himself to death in the same stadium on the same afternoon.

There was excessive heat and humidity, but on past experience we can expect post-mortem findings to indicate some heart, lung or brain abnormality (and, I hope, no drug interference).

Whether we are willing to pay for tests to detect defects before tragedy is debatable.

The corpse of this young professional winger, and those of the dying among his audience, were removed, and the match ran its course to give Nigeria a 1-0 victory against Angola.

There was no reported physical contact, no bad blood in Lagos. But there was plenty in Santiago, where Chile and Brazil turned soccer into a war.

That is the description of Brazil's team manager, Sebastaio Lazaroni. He did not say whether he, or officials on either side, did anything to dampen the players' frenzy.

Given that the president of FIFA is Brazilian, wasn't it reasonable to expect that the fresh horror of Lagos would have led to a display of wholesome sport in Santiago?

Alas, Chile was desperate to become the first team ever to kick Brazil out of World Cup qualifying — "kick" being the key word. These new *Brazilians, touted by me as refreshingly close to the* beautiful game, retaliated.

The Colombian referee, José Diaz, lost control before the game began.

Already reviled in Chile as the referee who cost the home team a previous World Cup victory against Urugnay, Diaz delayed the kickoff for *eight minutes while he, and Chilean militia,* gesticulated uncommunicatively and raised to the boiling point a volatile situation.

Diaz apparently was responding to a FIFA dictate to clear photographers from advertising billboards. From his marionette arm-waving, we couldn't tell if it was that or fear of crowd trouble.

While he strutted around the advertisements, disorder broke out among the players as three Chileans — Hisis, Ormeño and Yañez — goaded Brazil's recently golden goal scorer, Romario.

Acrobatic and opportunistic, Romario displayed the self-control of a five-year-old and was hauled out of the fight by teammates.

Thirty seconds into the match, Dunga, Brazil's normally creative midfielder, crashed into Chilean

Santiago Llanquin/The Associated Press

Chile's Ormeño outduels Valdo of Brazil.

heels. A minute later, Chile's Raul Ormeño demonstrated a more practiced thuggery and hacked the trailing leg of Branco.

It was a repugnant foul, too late for anyone to claim it was accidental, and it ended the game for Branco.

Referee Diaz, surrounded by incensed Brazilians, waived the yellow card. Behind him, scuffles abounded. A linesman and a posse of Chilean players directed Diaz to the fallen Hisis and, without more ado, the protesting Romario was sent off.

Whether or not Romario was guilty, Hisis lay *prostrate only until satisfied that Brazil's main* striker had been removed, and then leaped off the stretcher.

Having contributed to the ouster of Romario, Ormeño was, in soccer parlance, doing a job. He tried to complete it seven minutes later when he crossed the field to hack at the shins of Brazil's other fullback, Marzino.

Again, it was so late and so crude that not even the swarm of protesting Chileans dissuaded Diaz, who, with protective military assistance, sent Ormeño off.

All art was abandoned. I counted five Chilean yellow cards and three Brazilian ones amid violence that included Brazil's Silas stamping on a fallen opponent and a cynical foul by Astengo to stop Silas from scoring.

Taffarel, the Brazilian goalie, having previously *received no warning for time-wasting, made an* agile catch seven minutes from the end. He bounced the ball once, caught it and stood perplexed as Diaz awarded a free kick, eight yards from the goal, for time wasting.

As Brazilians argued, a Chilean took the ball from Taffarel, rolled it with his hand to a more *advantageous angle and stood back while Ivo Bas*say shot into the unguarded net. Diaz allowed the goal.

So the match ended as chaotically as it began, with a riot squad shielding Diaz from the wrath of the Brazilian team.

But the profit was no doubt good, and a full house with bountiful advertising revenue is assured for Sept. 3 when Brazil and Chile play a vital elimination game that would have been a dead rubber had Brazil won.

Unlike Lagos, no life was lost. But the game in Santiago, by intent rather than by accident, was a betrayal of sporting values that the two teams should not be allowed to shrug off.

Rob Hughes is on the staff of the Sunday Times

Europeans Set 2 World Swimming Marks

Compiled by Our Staff From Dispatches

BONN — Two world records fell at the European Swimming Championships on Tuesday as Adrian Moorhouse of Britain, the 1988 Olympic gold medalist, lowered the 100-meter breaststroke standard, and Giorgio Lamberti of Italy set a surprisingly strong record in the 200-meter freestyle.

Lamberti's 1:46.69 shattered the mark of 1:47.25 set by Duncan Armstrong of Australia at the 1988 Olympic Games in Seoul.

Armstrong was the surprise winner at Seoul, finishing ahead of Matt Biondi of the United States.

Artur Wojdat of Poland finished second to Lamberti in 1:47.93 and Anders Holmertz of Sweden was third in 1:48.06.

The 20-year-old Lamberti was *ecstatic about his performance.*

"I could not believe it when I saw it on the scoreboard," he said after the race. "I am so happy. I never thought I could do something like that."

Lamberti's previous best time was 1:47.90 in 1988, before the Olympics. He was eliminated during heats at Seoul.

Despite his own surprise, Lamberti said he felt he was well prepared for Tuesday's race.

"I have been training very hard, especially in the mountains. But I *had to wait until tonight to know* what was going to happen," he said.

Moorhouse's record was set during preliminary heats. He won his heat in a record time of 1:01.49. The old mark, 1:01.65, was set by Steve Lundquist of the United States in winning a gold medal at the 1984 Olympics in Los Angeles.

Dmitri Volkov of the Soviet Union, the 1988 bronze medalist in the event, was leading at the 50-meter mark, but Moorhouse powered through the last half of the race to finish .37 ahead of Volkov. The Russian was timed in 1:01.86.

After his performance, Moorhouse said he went into the heat aiming to break the record.

"My time was not a surprise," Moorhouse said. "I wanted to swim a new world record in the prelims. I did. Tonight in the finals I will swim even faster."

He did not. Moorhouse won the final in 1:01.71, and Volkov was second in 1:01.94. *(See Scoreboard)*

Moorhouse's time in the preliminaries surpassed his own European mark of 1:01.78 set in Orlando, Florida, in March 1988.

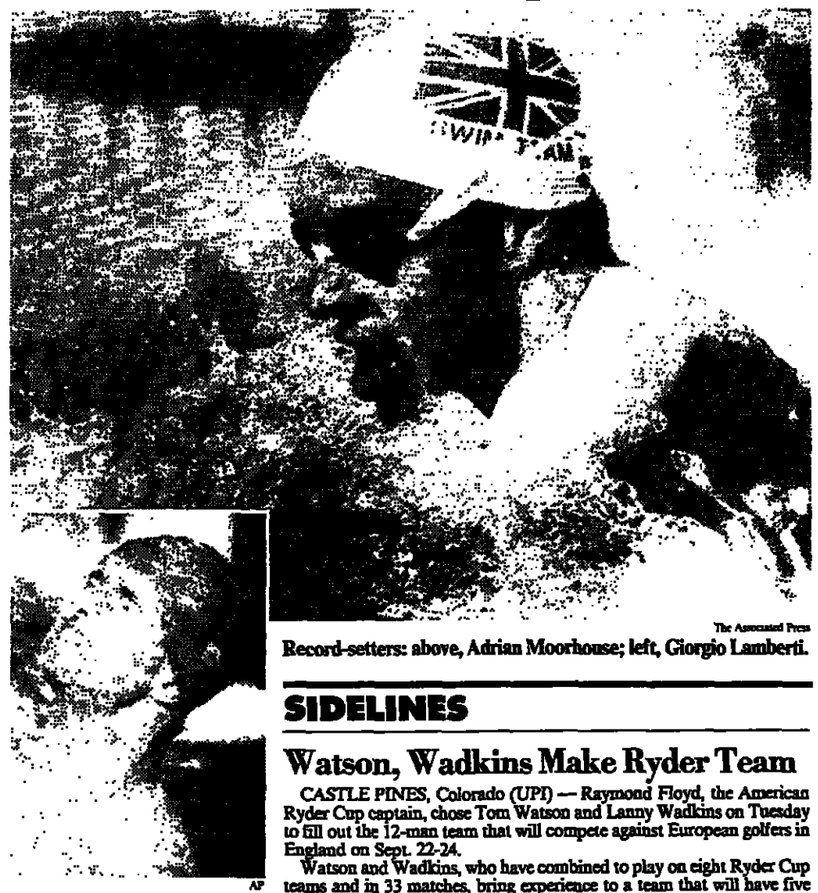
The only current men's world record set before Lundquist's 1984 time is the 1,500 meter freestyle mark of Vladimir Salnikov of the Soviet Union, dating back to 1983.

Moorhouse, 25, was sidelined for several months when he broke a bone in his left hand in a car crash last October.

His achievement represented the first time a British citizen had set a world swimming record since David Wilkie did it in the 200-meter breaststroke in 1976.

Moorhouse had been creeping *up on Lundquist's record time for* the past year.

He won the 200-meter breaststroke at the 1983 European Championships, placed fourth at the 1982 World Championships in the 100-meter breaststroke and took first place in the same event in the 1985 and 1987 European Championships. *(AP, Reuters)*



The Associated Press

Record-setters: above, Adrian Moorhouse; left, Giorgio Lamberti.

Nunn Retains Middleweight Boxing Title

New York Times Service

RENO, Nevada — Michael Nunn retained his International Boxing Federation middleweight *title when he won a decision over* Iran Barkley Monday night.

Nunn, who repeatedly ducked under Barkley's wide-arcing punches and nailed him with counter blows, was awarded the decision by two of the three judges.

With his victory, Nunn, a Californian, remained undefeated in 34 bouts, 23 of which he has won by knockout. Barkley, who is from the New York City, dropped to 25-6 with 16 knockouts.

Barkley was cut over his left eye toward the end of Round 3.

A disdainful Barkley gestured to Nunn to quit circling and fight in the sixth round. Nunn took his invitation and landed several left-hand leads to Barkley's head.

By the seventh round, Barkley had *swelling over his left eye.* Nunn continued to outspeed Barkley.

Nunn won the IBF middleweight title in July 1988 when he battered and finally stopped the champion, Frank Tate, in nine rounds.

Joel Stahl/Reuters-UPI

Miami's Jackie Cline pulls down Chicago's Mark Green.

Bears Beat Miami, 28-20

The Associated Press

MIAMI — All three quarterbacks battling for the Chicago Bears' starting job directed touchdown drives in a 28-20 exhibition victory over the Miami Dolphins, but Mike Tomczak had the best statistics.

Tomczak completed seven of eight passes Monday for 122 yards and led two touchdown drives of 62 and 63 yards.

Jim McMahon did nearly as well, hitting four of six passes for 47 yards and directing an 84-yard touchdown drive.

The Bears failed to score on the first three possessions directed by Jim Harbaugh, who then led them 89 yards for their final touchdown and finished with five completions in eight attempts for 52 yards.

Two rookies scored for Chicago: Mark Green on a 2-yard run and Bryan Bero on a 5-yard run.

Dan Marino directed Miami on its first two possessions and completed five of seven passes for 62 yards. Cliff Stoudt, Marino's backup, hit 10 of 14 for 177 yards and touchdowns to Andre Brown and Scott Schwedes.

SIDELINES

Watson, Wadkins Make Ryder Team

CASTLE PINES, Colorado (UPI) — Raymond Floyd, the American Ryder Cup captain, chose Tom Watson and Lanny Wadkins on Tuesday to fill out the 12-man team that will compete against European golfers in England on Sept. 22-24.

Watson and Wadkins, who have combined to play on eight Ryder Cup teams and in 33 matches, bring experience to a team that will have five first-time participants. The rest of the American team includes Mark Calcavecchia, Paul Azinger, Tom Kite, Paine Stewart, Curtis Strange, Chip Beck, Fred Couples, Mark O'Meara, Mark McCumber and Ken Green.

High Schooler Describes Steroid Use

TORONTO (AP) — A recent high school graduate told the Canadian national inquiry into drugs and amateur sports that steroids gave him strength, athletic prowess and a criminal record.

David Bain, 18, of Guelph, Ontario, said Monday that he first had taken the drugs when he was 18 "to give me some size, some strength" for the school football team. He said that he easily had obtained Dianabol, one of the steroids used by sprinter Ben Johnson, from a friend at a weight-training gym in Guelph, and that the cost had been as much as $140 per injection.

He said that at the time he had not cared about the harmful side effects such as aggressive behavior, liver damage and skin disorders. "I knew them all," he said. "It didn't really bother me." But he said he had been plagued constantly by mental depression, paranoia and anger, which led to an incident for which Bain was convicted of assault and mischief.

Apparent Suicide Stuns NBA's Kings

SACRAMENTO, California (AP) — The apparent suicide of Ricky Berry, a forward on the Sacramento Kings basketball team, left his stunned teammates and friends wondering why.

Greg Van Dusen, vice president of the Kings' sports arena, said Tuesday, "We had no indication that he had any form of depression or anything like that. He had excellent relations with the coaching staff, his teammates and the entire organization."

Investigators said Monday that the 24-year-old, the Kings' top draft pick last year, shot himself in the head and died at his suburban home following an argument with his wife. Berry, the career scoring leader at San Jose State University, averaged 11 points last season in 64 games for the Kings, including 21 starts.

For the Record

American Randy Barnes, who already had this year's best indoor shot put distance, threw the longest distance of the outdoor season, 72 feet, 9¼ inches (22.3 meters), Monday at the Gugl International in Linz, Austria. *(AP)*

The Nigerian government has appointed a panel to investigate why a popular professional soccer player, Sam Okwaraji, and seven fans died in extreme heat at a World Cup qualifying match between Nigeria and Angola on Saturday in Lagos. *(Reuters)*

Freshman Chris Brooks officially became the biggest football player in Georgia Tech history when the 6-foot, 8-inch (2.05-meter) offensive lineman from Baltimore weighed in at 378 pounds (171 kilograms) Monday in Atlanta. *(AP)*

Dutch authorities ordered a soccer team in Sittard to postpone a first-division game Tuesday because they feared protests against a new identity-card system might provoke violence. *(Reuters)*

Teng Yi, the Chinese table tennis star, arrived in Taipei on Tuesday for the first visit ever to Taiwan by a *mainland Chinese athlete.* *(AP)*

The New Hampshire Sweepstakes Commission, the board that governs the oldest state lottery in the nation, voted Monday to seek legislative approval for betting on professional sports. *(UPI)*

SCOREBOARD

BASEBALL

Major League Standings

AMERICAN LEAGUE

East Division	W	L	Pct.	GB
Baltimore	61	56	.521	—
Milwaukee	60	60	.500	2½
Toronto	59	59	.500	2½
Boston	57	59	.491	3½
Cleveland	57	61	.483	4½
New York	55	63	.466	6½
Detroit	43	75	.364	18½
West Division				
Oakland	71	47	.602	—
California	69	48	.590	1½
Kansas City	64	53	.547	6½
Texas	61	55	.526	9
Minnesota	59	59	.500	12
Seattle	56	61	.479	14½
Chicago	51	67	.432	20

NATIONAL LEAGUE

East Division	W	L	Pct.	GB
Chicago	68	50	.576	—
Montreal	65	53	.551	3
New York	64	53	.547	3½
St. Louis	62	55	.530	5½
Pittsburgh	58	57	.427	7½
Philadelphia	47	70	.402	20½
West Division				
San Francisco	67	51	.568	—
Houston	64	54	.542	3
San Diego	59	59	.500	8
Cincinnati	56	61	.479	10½
Los Angeles	56	62	.475	11
Atlanta	48	71	.403	19½

Monday's Line Scores

AMERICAN LEAGUE

Minnesota	200 102 100	4	15 0
California	100 000 110	3	13 1

A.Anderson, Berenguer (5), Reardon (9) and Harper; McCaskill, Minton (7), McClure (9) and Parrish. W—A.Anderson, 14-9. L—McCaskill, 12-7. Sv—Reardon (22).

Baltimore	000 100 000	3	5 0
Detroit	100 000 000	1	4 0

Hetton, Thurmond (4), Schmidt (7), Olson (10) and Melvin; J.Morris and Heath. W—Schmidt, 9-12. L—J.Morris, 2-10. Sv—Olson (18). HRs—Baltimore, Jefferson (2), Worthington (12).

Kansas City	000 020 000	3	11 3
Chicago	000 022 00x	4	10 0

Aquino, Crawford (6), Luecken (8) and Boone, Macfarlane (8); Dotson, Patterson (6), Hillegas (8), Thigpen (9) and Fisk. W—Patterson, 6-1. L—Aquino, 6-7. Sv—Thigpen (26). HR—Chicago, Pasqua (10).

Toronto	020 010 000	3	12 1
Boston	101 000 000	2	8 2

Gozzo, Wells (6), Henke (8) and Whitt; Boddicker, Price (7) and Cerone. W—Gozzo, 2-0. L—Boddicker, 10-9. Sv—Henke (11). HR—Toronto, Mulliniks (2).

New York	100 000 020	3	5 1
Milwaukee	101 000 000	2	6 0

Hawkins, Rishett (8) and Slaught; Peterek, Crim (8), Fossas (8) and Surhoff. W—Fossas, 3-2. L—Rishett, 2-4.

NATIONAL LEAGUE

Pittsburgh	200 013 000	6	15 0
Montreal	010 000 000	1	6 1

Drabek and LaValliere; De.Martinez, McGaffigan (6), Hesketh (6), R.Thompson (8) and Fitzgerald. W—Drabek, 10-9. L—De.Martinez, 12-3. HR—Pittsburgh, Bonds (15).

First Game

Atlanta	001 100 011	4	9 1
St. Louis	005 010 10x	7	9 1

Smoltz, Eichhorn (7) and J.Davis; Mcgaffe, Guisenberry (9), Worrell (9) and T. Pena. W—Mcgaffe, 15-7. L—Smoltz, 11-11. Sv—Worrell (17). HR—Atlanta, Romero (1).

Second Game

Atlanta	000 200 000	2	7 1
St. Louis	201 002 00x	5	8 2

P.Smith, Assenmacher (6), Acker (7) and Benedict; Horton, Costello (5), Dayley (9) and Pagnozzi. W—Costello, 2-2. L—P.Smith, 3-12. Sv—Dayley (10).

GOLF

PGA Tour

Money winners on the PGA Tour following the PGA Championship, which ended Aug. 13 (U.S. unless otherwise noted):

	Money
1. Payne Stewart	$755,592
2. Tom Kite	$726,614
3. Curtis Strange	$630,428
4. Mark Calcavecchia	$439,174
5. Steve Jones	$401,766
6. Paul Azinger	$397,499
7. Scott Hoch	$326,781
8. Chip Beck	$309,306
9. Fred Couples	$302,844
10. Mark O'Meara	$470,597

Others

30. Sandy Lyle (Britain)	$284,343
55. Bernhard Langer (W. Germany)	$195,973
84. Ian Woosnam (Britain)	$138,573
85. Seve Ballesteros (Spain)	$138,194
143. José Maria Olazabal (Spain)	$56,039

Money winners on the PGA European Tour

1. Ronan Rafferty (Britain)	$392,363
2. José Maria Olazabal (Spain)	$308,525
3. Nick Faldo (Britain)	$289,575
4. Ian Woosnam (Britain)	$279,254
5. Mark James (Britain)	$264,469
6. Mark McNulty (Zimbabwe)	$235,251
7. Gordon Brand Jr. (Britain)	$221,381
8. Seve Ballesteros (Spain)	$202,109
9. Michael Allen (U.S.)	$187,392
10. Sam Torrance (Britain)	$174,442

SWIMMING

European Finals

Tuesday's results of finals of the European Swimming Championships in Bonn:

MEN

100-meter breaststroke

1. Adrian Moorhouse, Britain, 1:01.71; 2. Dimitri Volkov, Soviet Union, 1:01.94; 3. Nick Gillingham, Britain, 1:02.12; 4. Gianni Minervini, Italy, 1:02.33; 5. Ron Dekker, Netherlands, 1:02.56; 6. Tomas Debnar, Hungary, 1:03.03; 7. Vadim Alexeyev, Soviet Union, 1:03.31; 8. Mark Warnecke, West Germany, 1:03.57.

200-meter freestyle

1. Giorgio Lamberti, Italy, 1:46.69 (world record; old record Duncan Armstrong, Australia, Sept. 19, 1988, Seoul); 2. Artur Wojdat, Poland, 1:47.93; 3. Anders Holmertz, Sweden, 1:48.06; 4. Roberto Gleria, Italy, 1:48.37; 5. Peter Sitt, West Germany, 1:49.09; 6. Steffen Zesner, East Germany, 1:49.31; 7. Uwe Dassler, East Germany, 1:49.62; 8. Vasiem Tsyonovich, Soviet Union, 1:50.27.

Springboard diving final

1. Albin Killat, West Germany, 672.75 points; 2. Aleksandr Gladchenko, Soviet Union, 666.42; 3. Jan Hempel, West Germany, 663.84; 4. Valery Statsenko, Soviet Union, 635.43; 5. Niki Stoikovic, Austria, 619.47; 6. Holger Wnukowski, East Germany, 597.21; 7. Edwin Jongeland, Netherlands, 597.12; 8. Jerome Nollet, France, 579.99.

WOMEN

100-meter freestyle

1. Katrin Meissner, East Germany, 55.38 seconds; 2. Manuela Stellmach, East Germany, 55.40; 3. Marianne Muis, Netherlands, 55.61; 4. Catherine Plewinski, France, 55.66; 5. Mildred Muis, Netherlands, 56.24; 6. Karen Pickering, Britain, 56.37; 7. Gitte Jensen, Denmark, 56.89; 8. Marion Alzner, West Germany, 56.97.

400-meter individual medley

1. Daniela Hunger, East Germany, 4:41.82; 2. Krisztina Egerszegi, Hungary, 4:44.75; 3. Grit Mueller, East Germany, 4:46.06; 4. Noemi Lung, Romania, 4:46.75; 5. Anamarija Petricevic, Yugoslavia, 4:51.34; 6. Yulia Bogocheva, Soviet Union, 4:52.55; 7. Sandra Cam, Belgium, 4:54.83; 8. Nuria Castello, Spain, 4:56.28.

4x200-meter freestyle relay

1. East Germany (Anke Moehring, Manuela Stellmach, Astrid Strauss, Heike Friedrich) 7:58.54; 2. Netherlands, 8:00.00; 3. Italy, 8:18.49; 4. Denmark, 8:11.53; 5. Soviet Union, 8:15.88; 6. West Germany, 8:18.10; 7. Belgium, 8:31.51; 8. Ireland, 8:41.25.

TRANSITION

BASEBALL

American League

BOSTON—Activated Mike Greenwell, outfielder, from 15-day disabled list. Sent Carlos Quintana, outfielder, to Pawtucket, International League.

National League

ST. LOUIS—Put Scott Terry, pitcher, on 15-day disabled list retroactive to Aug. 12. Activated Willie McGee, outfielder, from 15-day disabled list.

FOOTBALL

National Football League

ATLANTA—Signed Gary Wilkins, tight end.

DENVER—Waived Dennis Woodberry, cornerback.

GREEN BAY—Traded Darryl Haley, offensive lineman, to Cleveland for undisclosed conditional draft choice.

L.A. RAMS—Said that Robert Siedge, guard, left camp.

MINNESOTA—Said that Everett Ross, wide receiver, left camp.

NEW ENGLAND—Activated Marv Cook, tight end, from physically unable to perform list.

COLLEGE

CLARKSON—Named Brian Doran interim soccer coach.

EAST TENNESSEE STATE—Named Ken Campbell baseball coach.

NFL Player's Book Describes Racism in Dallas

United Press International

RADNOR, Pennsylvania — Tony Dorsett, the No. 2 rusher in National Football League history, says he faced racism every day when he played for the Dallas Cowboys and that the Cowboys, known as "America's Team," was cliquish and racially polarized.

In excerpts from his book "Running Tough," which appear in the Aug. 19 issue of TV Guide magazine, Dorsett said Dallas fans in 1977 wanted to see black football players kept in "their place."

"It was the first time in my life that I was exposed, on a daily basis, to the Southern drawl, the slow pace of life, the conservatism and the overt racism," the running back said in the book he wrote with Harvey Frommer.

Dorsett, now a running back for the Denver Broncos, suffered a career-threatening knee injury Aug. 3.

"In Dallas, in the late 1970s, white people didn't seem to have a problem calling you a nigger to your face," he said. "It wasn't that I hadn't been exposed to racial prejudice before, but where I came from (Pennsylvania), if they took a chance and called you nigger, they'd be 50 yards away and running."

Dorsett got into some celebrated scraps in Dallas. During his first week with the team in 1977 he was charged with two counts of simple assault after what he said was a racially charged fracas at a disco.

> **'As a young black guy in a fancy car around Dallas, I was stopped by the police *more times than I care to* remember.'**
>
> **Running back Tony Dorsett.**

The charges were later dropped but Dorsett said memories linger of that incident and others.

"As a young black guy in a fancy car around Dallas, I was stopped by the police more times than I care to remember," said the former *Heisman Trophy winner from the University of* Pittsburgh. "I'd be in an elevator with a bunch of white people, and they'd move away from me and give me hostile looks."

He said former quarterback Roger Staubach was "one of the few people who truly seemed to understand what it was like for me then."

Dorsett said the team's medical staff was not always honest with him. He said the trainers once told him his ribs were bruised when he later found they were broken.

Dorsett said he held out for 21 days before signing for the 1985 season after learning that lineman Randy White and "a bunch of other white guys were being set up for many years to come by the Cowboys."

"They were getting their after-football lives taken care of by new contracts with package deals that contained annuities. I felt that was treatment I was also entitled to, and I was determined to get it."

He eventually settled on a "20-year annuity worth $6 million and some other good things."

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OBSERVER

Making the News Fun

By Russell Baker

NEW YORK — Television showed you the news and you didn't like it. "Why isn't there ever any good news?" you demanded and changed the channel.

Television said to itself, "We can't make the news good, but at least we can make it more entertaining."

That's why it started re-enacting the news.

Remember how much fun that was at first? The fun, of course, was in comparing the re-enactors and arguing later about which one was best. The guy who re-enacted President Bush for NBC was far better than the ones who re-enacted President Bush for CBS and ABC.

Everybody agreed on that, and everybody agreed that the other two networks' Dan Quayles couldn't begin to compare with the ABC's Dan Quayle, who was so good that he completely stole the show from the President Bush re-enactor on one of the biggest White House stories of the year.

That was the story about President Bush secretly ordering Dan Quayle to read Plato's "Republic" on his summer vacation and turn in a 5,000-word book report. Because this had happened in secret, naturally there was no film on it, so it had to be re-enacted.

□

Well, you remember the uproar from people who watched the ABC re-enactment. The Dan Quayle re-enactor made an absolutely terrific Quayle, but ABC's regular President Bush was on vacation, and the network used Clark Scharf as a stand-in. Somebody should have known better because Clark Scharf was the man who usually played Mikhail Gorbachev in network re-enactments. Millions of viewers were furious.

This started all the networks worrying about how they would re-enact the follow-up story. This would come at summer's end when Dan Quayle turned in his book report. The networks decided to pool resources, using NBC's terrific Bush with ABC's great Dan Quayle and letting CBS write the script.

The resulting show did not break the Superbowl's record for stupefying numbers of viewers, but it did draw an audience almost as big as that evening's showing of "Entertainment Tonight," which was pretty exciting, considering it was sort of a news show.

The story was a good one, too, because the inside dope was that Quayle's report was so poor that the president asked if Quayle had even tried to read the book, at which Quayle admitted he thought he'd try to get by with reading just the Cliff's Notes, but he'd lost that and was without it for days until his caddy found it in the bag under his golf clubs.

This — so went the inside story — made the president so testy that he told Quayle if he didn't read "The Republic" and hand in a first-rate book report by February he'd get no spring vacation.

The re-enactment of this inside-dope story was so beautifully done that it created public demand for a new prize, the Hankie, named for Henry Fonda, whose movie portrayal of young Abraham Lincoln set the standard for excellence in re-enacting newsworthy characters.

□

The first Hankies went that year to the actors who had played Bush and Quayle in the news story about the book report on Plato. Thus encouraged, both men raised their prices and set off a network bidding war, which soon had TV news divisions paying up to $2 million a year for performers who could re-enact public figures like Barbara Bush, Richard Nixon, Jesse Jackson, Prime Minister Thatcher and Senator Jesse Helms.

Paying such big money for re-enactors, the networks could balance budgets only by firing even more of the news reporters who had survived their previous mass firings.

And why not? As you, the television audience, pointed out: The more reporters there were, the more bad news there was to be re-enacted on television. To your heart-rending question, "Why isn't there ever any good news to be re-enacted?" television replied, "Coming right up!"

A woman of logical mind had seen the light. "Why fake only part of our news?" she asked at one of those conferences where monstrous ideas are born. "But of course!" everyone cried.

Now thanks to the artistry of re-enactors and prose fiction writers, you can enjoy news that is never anything but good, and fun, and entertaining.

New York Times Service

William Shirer at 85: After Memoirs, Tolstoy

By Marc Fisher
Washington Post Service

LENOX, Massachusetts — The black keys on the old Royal manual are worn almost through. Piles of files, loose pages, yellowing notes cover nearly every horizontal surface. Scrawled labels are taped to box tops and closet doors: "Material for Memoirs III," "CBS Firing Letters."

Almost all of William Shirer's unassuming house in the Berkshires is devoted to documenting the events of the century as seen by a reporter who started a diary at age 15, reported to it during the war years in Berlin, and keeps it still, though entries are few now.

"There's not much to write about up here," says the roundish old man on the red velvet couch. "I'm 85 now, maybe I jot something down every week or two."

Upstairs is the mother lode of diaries and note pads from which most of 15 books have been mined. From them Shirer extracted "The Rise and Fall of the Third Reich" (after 29 years, still the Book-of-the-Month Club's best seller) and more than 1,500 pages of memoirs.

From "Berlin Diaries," his mid-war best seller on the early Nazi years, Shirer has kept his remembrances flowing for more than 40 years. Next year, Volume 3 of "20th Century Journey" is due. Covering 1945 to 1988, "A Native's Return" is, he says, his most personally revealing.

The return was from the war, from "The Nightmare Years," the second volume. Sam Waterston plays Shirer in a television movie based on it, a bit of casting for which "I keep telling Daddy he should be flattered," says his daughter, Inga Dean. Shirer has trouble remembering Waterston's name, but not that of the actress to portray Tess, his wife from 1931 until they split up in 1970.

"Marthe Keller," Shirer says. "A beautiful Austrian woman, like Tess."

The first two volumes of memoirs are dotted with fond references to Tess, to her language skills, good heart and supreme patience. Over time, however, she drifts into the background, a steady presence but somehow pale next to the march of events.

Today, Shirer says he neglected his marriage in those early years. "We didn't have much life together," he says. "We used to say it was a good thing because we wouldn't grow tired of each other. In retrospect, it was difficult. I suppose the chances weren't very good that a marriage could survive that experience."

Now he wants to 'get away from the Germans. They'll like that. I will too.'

He fought his publishers for decades, contending that "readers aren't much interested in that private stuff," but he says he decided to open up considerably in the just-completed installment.

Tess Stiberitz, the artist with whom Shirer had two daughters, has chosen not to tell her side of the story.

After a brief second marriage in the 1970s, he settled into a life centered around his books, friends in the local arts community and the music of the Berkshire summers. Then, at Christmas 1987, Shirer shocked his friends by marrying his 50-year-old Russian teacher, Irina Lugovskaya.

The young Bill Shirer was the typical disaffected college kid of his day. "The country was run by even more mindless people than today," he recalls now.

At 21, fresh out of Coe College in Iowa, Shirer spent two months in Europe, and on his last night in town an application he had made at the Paris office of the Chicago Tribune paid off. After a copy-editing stint, he found himself roaming from London to India.

Eventually, he ran afoul of the Tribune's mercurial owner, Colonel Robert R. McCormick, who, on the same day the paper was to run a full-page ad touting a scoop by its man in Vienna, sacked Shirer in a 22-word cable because he had mixed up the the name of a small-time actress with that of a Hollywood star in reporting an automobile accident.

Shirer was again about to return to the States when an offer came from CBS's man in London, Edward R. Murrow, the radio network wanted Shirer not to report news stories, but to arrange for broadcasts of children's choirs and speeches by dignitaries.

Events in Germany soon changed that. In Berlin, Shirer was one of a handful of American reporters to attend Goebbels's bizarre lunches, carefully constructed performances designed at once to charm, infuriate and obfuscate.

"In a dictatorship, a reporter knows very little," Shirer says now. "When the secret documents started coming out in Nuremberg, I kept saying, 'By God, on that day, I stood outside in the cold trying to figure out what Hitler was doing and even my contacts didn't know anything.'"

By late 1940, with the Gestapo building an espionage case against him, Shirer knew it was time to go. He got his diaries out, buried under stacks of old, already approved broadcast scripts.

But Shirer had been away for almost 17 years. He became a radio commentator on CBS, but something was missing. "I'm still a stranger in my own country," he says now. "I never really understood the McCarthy period, even though I took my raps in it." After the Red-baiting book "Red Channels" accused Shirer of having communist sympathies, he was drummed off the air — largely by Murrow, Shirer says.

And when he supported the Hollywood Ten in their battle against Joseph McCarthy, Shirer was blacklisted. Only then did he turn to book writing.

For the next 18 years, the two men who had been good friends in Europe were bitter enemies. Shortly before Murrow died in 1965, "he called and asked me to see him. My wife and I spent a day with him on his farm, but there was no reconciliation, at least not for me."

Shirer wonders about that grudge now; he is still trying to come to terms with the dissolution of his bond with Murrow. But he does not regret holding on to some of the anger that has spurred him through the decades — anger about the Germans and about wrongs in his own country.

Since the war, Shirer has returned to Germany only for the Nuremberg trials and in 1985, for a reunion of war correspondents coinciding with Reagan's visit to the Bitburg cemetery, a trip he found "very depressing." Shirer does not like the Germans and the feeling is mutual. The West German publication of "Rise and Fall of the Third Reich" generated criticism that the book was unfair and designed to foster anti-German attitudes in the United States.

Many historians dismiss Shirer's work as the misunderstood observations of an ignorant Midwestern journalist. But he has his supporters too. Shirer dismisses the debate, arguing that Europeans do not construct the same barrier between historians and journalists that American professors cherish.

With the final volume of the memoirs finished, Shirer is moving ahead with "something new, get away from the Germans. They'll like that. I will too."

The new work is about Tolstoy's final days. At age 82, the Russian novelist walked out on his wife in the middle of the night. He died a few days later. For nearly 20 years, since his own marriage broke up, Shirer has tried to write something about the incident. First, he tried a play, but "I found I am not a playwright."

Now he plans a nonfiction work. He has spent much of a decade struggling to learn Russian, and his wife, who is teaching this summer in the Soviet Union, helps him. The house is filled with Russian novels, books about Tolstoy. He has concluded that Tolstoy was not driven out by his wife, but by inner turmoil.

When the book is finished, he plans to treat himself to lunches out. "And then I should probably stop writing," he says. "I'll be 90 by then. Enough."

Alan E. Solomon for The Washington Post

Shirer says the final volume of memoirs is his most personal.

PEOPLE

Changes at NBC News: Paris Out, Budapest In

NBC News became the latest U.S. broadcasting network to cut back its Paris operations. It plans to close its Paris bureau by the end of the year and open one in Budapest as part of "a long-planned restructuring of NBC resources." NBC's Paris bureau chief, Ted Robert, is to direct a bureau in Moscow jointly operated by NBC News, the BBC and Visnews, which is partly owned by NBC. Two Americans — correspondent Jim Bitterman and producer Pat Thompson — will remain with NBC News, but 10 French anchors and reporters will be let go, network sources said. Michael G. Gartner, president of NBC News, said that NBC News also would "begin to establish a presence in Barcelona in preparation" for the Olympic Games there in 1992. NBC bought broadcast rights for the games last December for a record $401 million.

□

Paul Gauguin's "Entre les Lys" will be auctioned in New York in November, according to Sotheby's. The 1889 Brittany landscape, owned by the Rudolf Staechelin Family Foundation in Basel, has been on display in Basel's Kunst museum since 1947.

□

Mother Teresa, who was born in Skopje, Yugoslavia, of ethnic Albanian parents, is on a private trip to Albania to visit family graves in the capital of Tirana, the Albanian state news agency reported.

□

The Federation of Southern Cooperatives will honor Willie Nelson, founder and chairman of Farm Aid Inc., for the help the entertainer has given poor and minority family farmers throughout the Southeast. The coalition of farming cooperatives has received more than $700,000 from Farm Aid since 1985 . . . It's a long way from Butcher Hollow, Kentucky, to Boston's Symphony Hall, but country singer Loretta Lynn and her sister, Crystal Gayle, made the trip to appear with the Boston Pops Orchestra. The sisters teamed up with the 100-piece orchestra to perform "We've Come a Long Way, Baby," "Wrong Road Again," "One's on the Way" and "Rocky Top." Lynn was asked if the Boston Pops was the largest orchestra she had ever appeared with. "Well, they're the loudest," she said.

TODAY'S INTERNATIONAL BUSINESS MESSAGE CENTER

Appears on page 9

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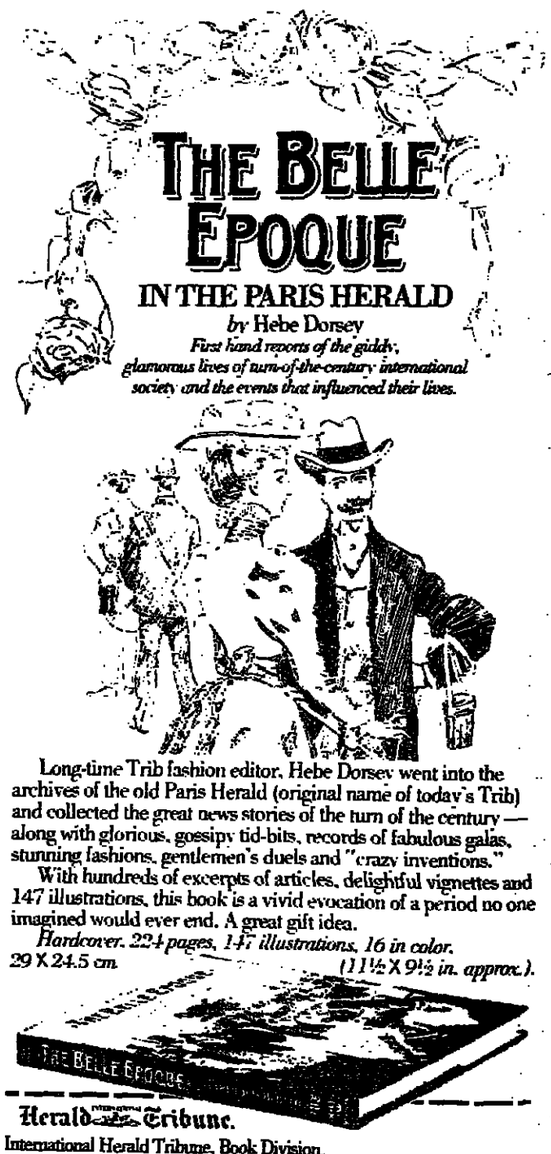

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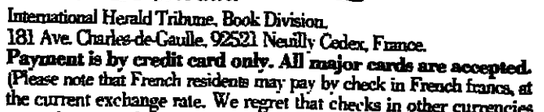

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